

Clear Channel pulls out of north Africa

Clear Channel Independent has disposed of its outdoor trading operations in Kenya and Cameroon because of the frustrating operating conditions it discovered in Nairobi and the lack of growth experienced in Cameroon.

Russell Willey, Managing Director of CCI Africa, says: "Our Board took a view that neither our operations in Kenya or Cameroon remained core to our key objectives of growing sustainable long-term outdoor businesses in sub-Saharan Africa.

"The operation in Cameroon was very small and did not provide the critical mass required within a normal outdoor advertising business to add value to CCI's ongoing commitment to this market.

"The growth and future success of our operation in Kenya has been plagued with frustration emanating from the apparent state of chaos that exists within the Nairobi City Council over its inept management of the appropriate legislation to equally protect all participants within the outdoor advertising industry. As a multinational investor and employer in Kenya, we have now adopted a more cautious approach to doing business in the country and for the foreseeable future, do not see the current status quo, sufficiently supporting our continued presence in the country. In light of these reasons, the recent disposal of our business interests in Kenya has now been concluded."

Willey says CCI remains fully committed to its remaining investments in sub-Saharan Africa and will aggressively pursue expansion into new markets where and when such opportunities present themselves.

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