

Wealth-X Reveals Africa's Wealthiest UHNW Individuals

Written by Australian Business

SINGAPORE, Oct. 16, 2013 /PRNewswire/ -- The wealthiest man in Africa is Nigeria's Aliko Mohammed Dangote, a self-made business tycoon with a personal fortune of US\$17 billion. He leads the Wealth-X list of Africa's wealthiest individuals, which is primarily dominated by South Africans and Egyptians.

With a combined fortune of US\$73.2 billion, these 10 individuals account for 0.4 percent of Africa's ultra high net worth (UHNW) population but over 20 percent of the UHNW wealth in the region.

Wealth-X released this list as part of the *Wealth-X and UBS World Ultra Wealth Report 2013*. The study showed that in 2013 Africa's UHNW population increased by 9.5 percent to 2,775 individuals with a combined wealth of US\$350 billion – a 7.7 percent rise from last year.

Dangote started a small trading firm in 1977 that grew to become the Dangote Group, Nigeria's largest conglomerate and a major supplier to the country's soft drink companies, breweries and confectionaries – effectively dominating its sugar market. The group also has interests in other commodities, with operations in Nigeria and neighbouring countries.

The only other Nigerian in the list is Michael Adeniyi Isola Adenuga, who has a net worth of US\$6.8 billion. Adenuga is the chairman and CEO of Globacom Limited, a privately-owned telecommunications company in

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Lagos
.

Below are Africa's top 5 wealthiest individuals:

Rank

Full Name

Country

Net Worth

(in US\$ billion)

1

Aliko Mohammed Dangote

Nigeria

17

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2

Nassef Onsi Najib Sawiris

Egypt

8

3

Naguib Onsi Najib Sawiris

Egypt

7.3

4

Zine El Abidine Ben Ali

Tunisia

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7

5

Michael Adeniyi Isola Adenuga

Nigeria

6.8

Four South Africans appear on the list: Johann Rupert (\$6.6 billion), Gaynor Rupert (US\$6.5 billion), Nicholas Oppenheimer (\$6.3 billion) and Christoffel Wiese (US\$2.9 billion).

Three members of Egypt's Sawiris family made the list: billionaire businessman Nassef Onsi Najib Sawiris (US\$8 billion) and his brothers Naguib (US\$7.3 billion) and Onsi (US\$4.8 billion).

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To view the complete list, visit <http://www.wealthx.com/articles/2013/africas-10-wealthiest-uhnw-individuals/>

For more information on the global UHNW population, download the *Wealth-X and UBS World Ultra Wealth Report* at <http://www.wealthx.com/wealthxubswalthreport/>

About Wealth-X Wealth-X is the definitive source of intelligence on the ultra wealthy with the world's largest collection of curated research on ultra high net worth (UHNW) individuals, defined as those with net assets of US\$30 million and above. Headquartered in Singapore, it has 12 offices in five continents. (www.wealthx.com)

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