Geneva, 5 October 2006

COTECNA OBTAINS INSPECTION LICENSE IN ANGOLA

Cotecna, the international inspection group, is prepared to begin major new operations in Angola after receiving a licensing agreement from the Angolan government for Pre-Shipment Inspection. Cotecna obtained the licensing agreement on the 4th of October and began operations on October 5th. Cotecna, already present in Luanda, will have a workforce of close to 40 in a new office at the port. Within the next three months Cotecna will open other offices in the provinces of Cabinda, Lobito and Namibe.

The new Pre-Shipment Inspection (PSI) scheme launched by the government of Angola, allows importers to select the company they wish to inspect and certify their imports to Angola.

The Customs Administration has drawn up a list of goods that are subject to mandatory inspection but importers who voluntarily put other goods through PSI will benefit from green channel clearance.

Cotecna's experience in Angola dates back to 2001 when Cotecna was awarded the management of the national bonded warehouse facility (Entreposto Aduaneiro de Angola) by the Ministry of Finance. Custom's objectives were to prevent ruptures in the supply flows of basic commodities and to encourage foreign suppliers to deposit goods in Angola under internationally accepted Collateral Management schemes.

Robert Massey, CEO Cotecna said, "This new licensing agreement confirms the high level of confidence the Angolan government has in our company. We are pleased to once more have the opportunity to offer our expertise and serve Angola."

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Founded in Switzerland in 1974, the COTECNA Group offers a wide range of trade facilitation services, trade security services and quality certification standards. Cotecna is a pioneer in areas such as Risk Management, Destination Inspection, Scanner integration projects, Customs modernization programmes, Customs Valuation Assistance and Trade Security solutions. For a full description of our services, please visit www.cotecna.com. The Cotecna Group has a combined workforce of about 4,000 employees and agents in close to 100 offices and holds 15 government inspection contracts.