

The Black Billionaires 2018



Mfonobong Nsehe | Contributor

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LISTS



Photo credit: Wikimedia.org, Getty Images for Deutsche AIDS-Stiftung

Of the 2,043 people who made it to the 2018 FORBES list of the World's Billionaires, 10 of them are black.

This year, Saudi-Ethiopian construction magnate Mohammed Al-Amoudi who was worth \$8.4 billion last year fell off the ranking as FORBES decided to leave all Saudis off the billionaires list this year. Zimbabwean telecom tycoon and philanthropist Strive Masiyiwa joins the black billionaires club and becomes the first person from the Southern African

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country to lay claim to a ten-figure fortune. Angolan investor Isabel dos Santos, American media mogul Oprah Winfrey and Nigerian oil woman Folorunsho Alakija are still the only black female billionaires on the FORBES billionaires list.

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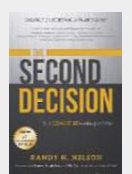
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10. Mohammed Ibrahim, \$1.18 billion

British, Mobile Telecoms, Investments

Mo Ibrahim, 71, made his initial fortune as the founder of Celtel, an African mobile phone company, which he sold to MTC of Kuwait for \$3.4 billion in 2005. He pocketed \$1.4 billion. He now reinvests through Satya Capital, a U.K.-based, African focused private equity firm.

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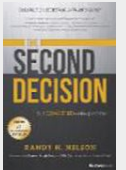
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9. Strive Masiyiwa, \$1.39 billion

Zimbabwean, Telecoms

Telecom tycoon Strive Masiyiwa is Zimbabwe's first billionaire. Masiyiwa, 57, is the founder of Econet Group, a Zimbabwe-listed mobile phone company that also has investments in financial services, insurance, e-commerce, renewable energy, education, Coca-Cola bottling, hospitality and payment gateway solutions. Econet also has a Pay

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television outfit, Kwesé TV, which is already competing favorably across Africa with Naspers' DSTV.

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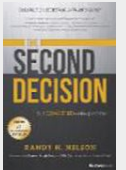
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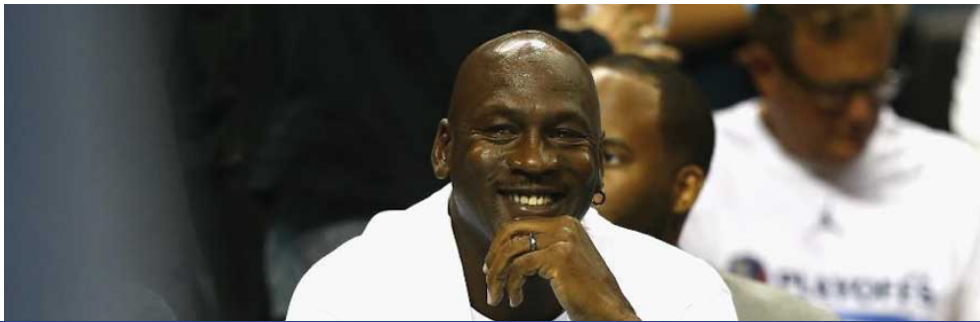
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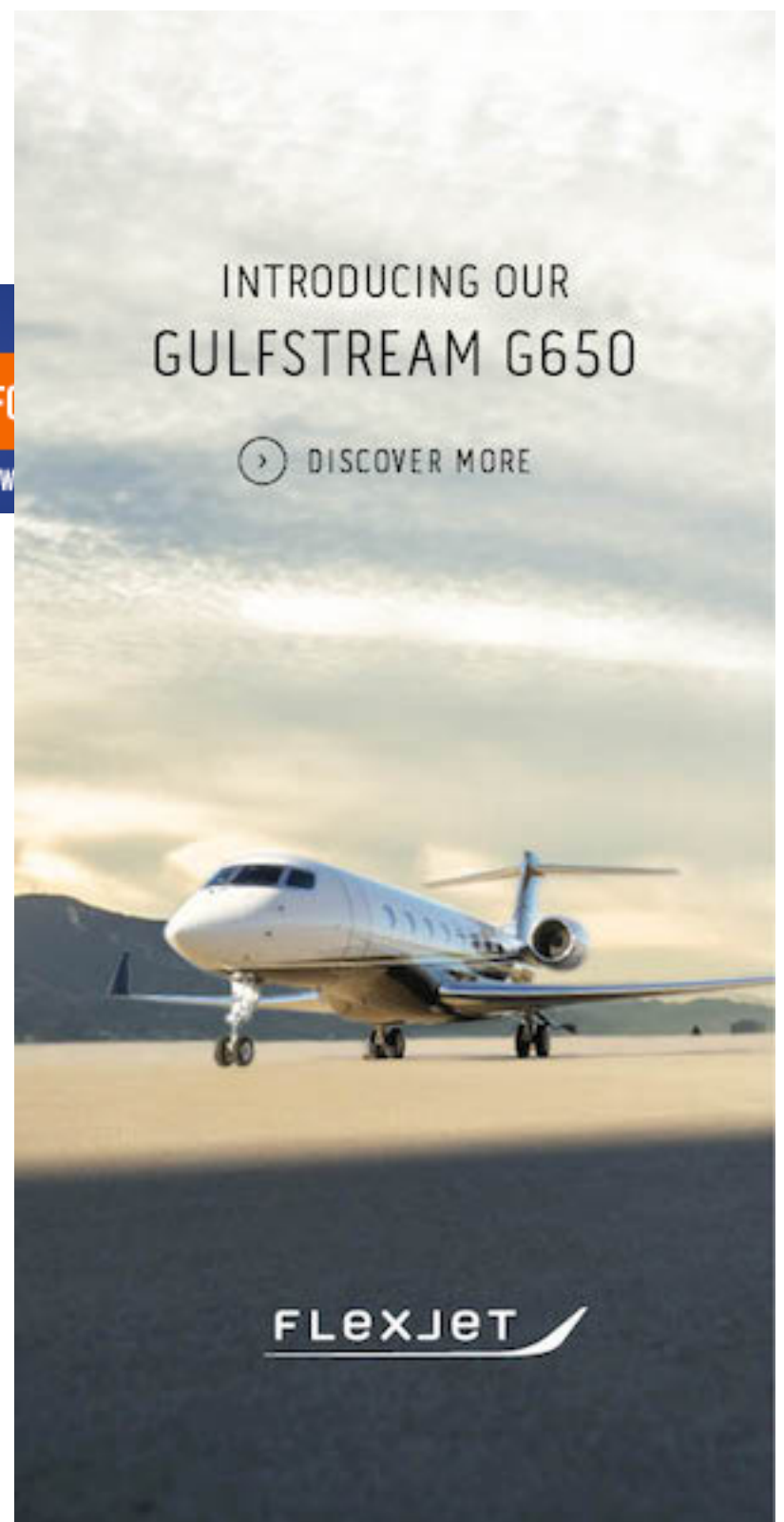
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8. Michael Jordan, \$1.65 billion

American, Basketball

Basketball's greatest player is the majority shareholder of Charlotte Bobcats and enjoys lucrative deals with the likes of Gatorade, Hanes and Upper Deck. His biggest pile comes from Brand Jordan, a \$1 billion (sales) sportswear partnership with Nike.



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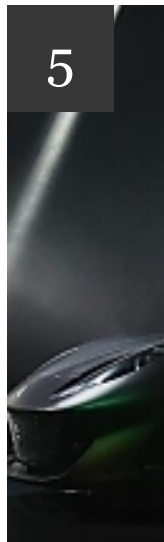
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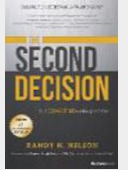
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7. Folorunsho Alakija, \$1.7 billion

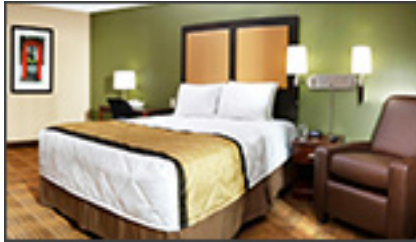
Nigerian, Oil

Nigeria's richest woman is vice chair of Famfa Oil, a Nigerian oil exploration company that owns a stake in Agbami oil field, a prolific offshore asset. Alakija started off as a secretary in a Nigerian merchant bank in the 1970s, then quit her job to study fashion design in England. Upon her return, she founded a

Nigerian fashion label that catered to upscale clientele, including Maryam Babangida, wife to Nigeria's former military president Ibrahim Babangida.

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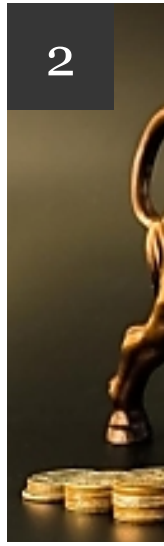


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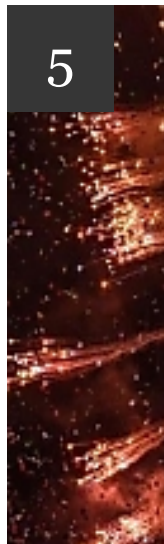
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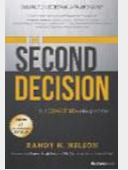
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6. Patrice Motsepe, \$2.5 billion

South African, Mining

Patrice Motsepe is the founder and CEO of African Rainbow Minerals, a listed mining company that owns ferrous and base metals, platinum and coal operations in South Africa. He is also the founder of African Rainbow Capital, an investment firm that acquires stakes in financial services companies. He owns the Mamelodi Sundowns Soccer club.

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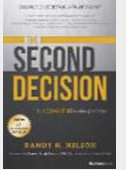
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MIGUEL RIOPA/AFP/Getty Images

5. Isabel Dos Santos, \$2.6 billion

Angolan, Investments

Africa's richest woman has had better days: Her father was President and she was Chairperson of Sonangol, the state-owned oil company. In November last year, Angola's new President João Lourenço removed her from the role. Angolan authorities are now probing her tenure as chief of the oil giant and alleging financial impropriety. She denies

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the allegations. Isabel dos Santos owns a lucrative stake in Unitel, the country's largest mobile phone network, and a stake in Banco BIC. Outside Angola, she owns nearly 6% of oil and gas firm Galp Energia (alongside Portuguese billionaire Americo Amorim), and nearly 19% of Banco BPI, the country's fourth-largest bank. She is also a controlling shareholder of Portuguese cable TV and telecom firm Nos SGPS (formerly called Zon).

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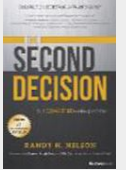
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4. Oprah Winfrey, \$2.7 billion

American, Television

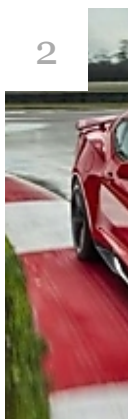
Oprah is no longer the richest African American. The former queen of daytime TV will begin work as a special contributor on 60 Minutes in the fall of 2017. Her once struggling cable channel, OWN (Oprah Winfrey Network) is now cash flow positive and is enjoying soaring

ratings on the back of a series of successful sitcom and drama collaborations. She owns a 10% stake in Weight Watchers and acts as a brand ambassador.

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3. Robert Smith, \$4.4 billion

The former Goldman Sachs executive started an Austin, Texas-based private equity and venture capital firm Vista Equity Partners in 2000. It now has over \$30 billion in assets under management, and is one of the world's most successful hedge funds. In 2016 he pledged \$50 million to Cornell University, his alma mater.

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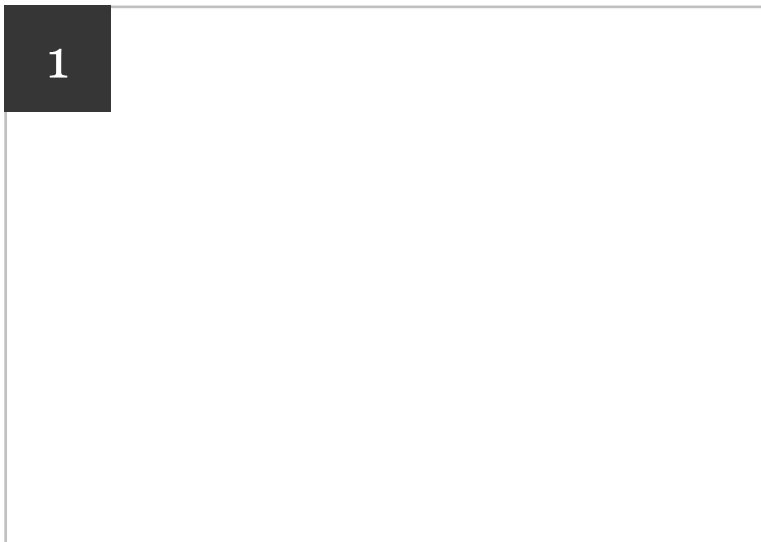
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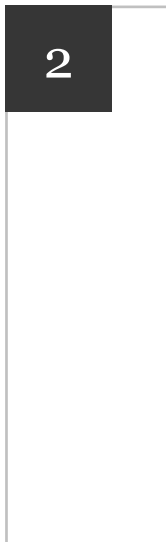
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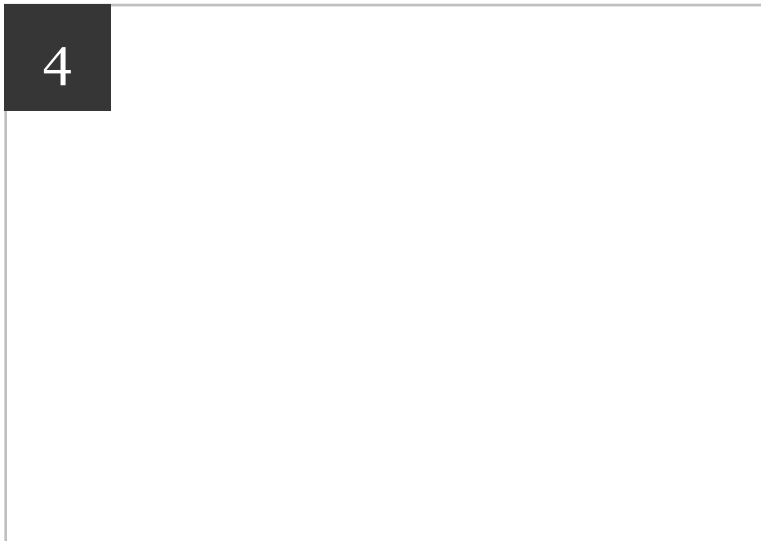
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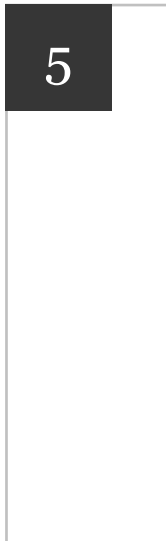
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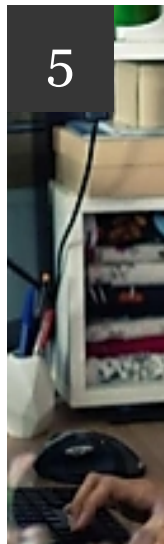
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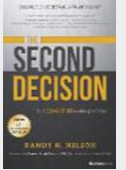
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2. Mike Adenuga, \$5.3 billion

Nigerian, Oil

The 'Guru' as he is referred to in Nigerian business and social circles built his fortune on oil, telecoms, real estate and banking. His mobile telecom company, Globacom, is the second largest operator after MTN in Nigeria with more than 30 million subscribers today. His Conoil Producing is one of the largest indigenous oil exploration and producing

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companies in Nigeria today. Adenuga is also the largest individual owner of property in Nigeria and Ghana, and he owns a significant stake in construction giant, Julius Berger.

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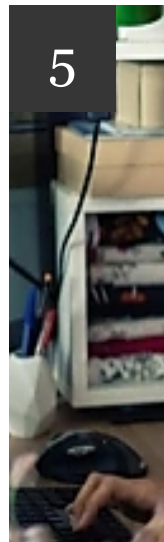
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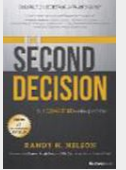
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1. Aliko Dangote, \$14.1 billion

Nigerian, Sugar, Cement, Flour

Aliko Dangote is the richest black person in the world and Africa's richest person. He founded and chairs Dangote Cement, Africa's largest cement manufacturer. He also owns sugar, salt and four milling businesses that are all listed on the Nigerian Stock Exchange. Dangote is making an audacious foray into oil. His Dangote Group is constructing an

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integrated refinery and petrochemical complex in the Lekki Free Zone near Lagos, Nigeria. Upon completion in 2019, the refinery is expected to be the world's biggest single-train facility, and will cost an estimated \$9bn.

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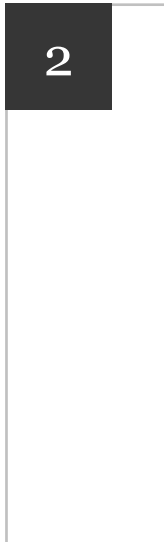
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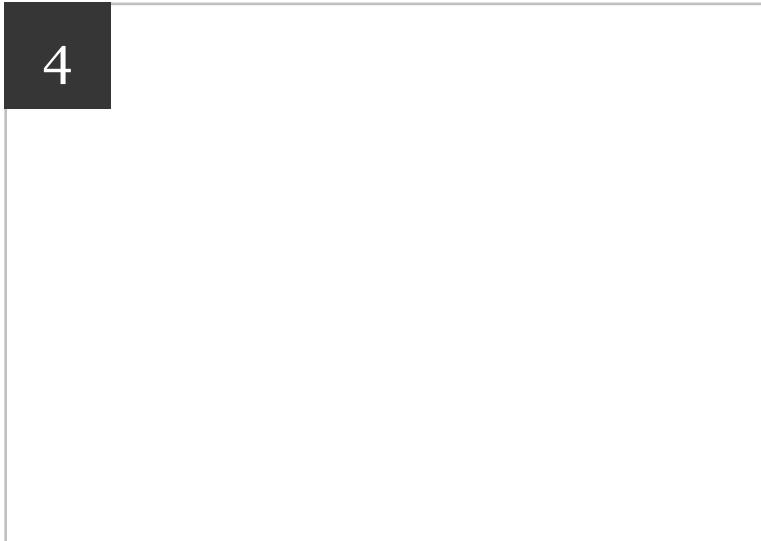
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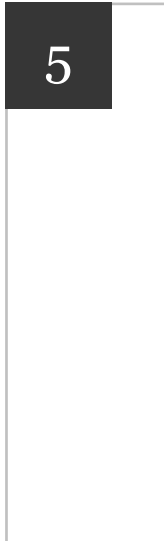
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