



5th Floor Soliz House
Plot 23, Lumumba Avenue
P.O.Box 7042, Kampala (U)
Tel: +256-312393800

✉ info@udc.go.ug
🌐 www.udc.go.ug
🐦 [@udc_uganda](https://twitter.com/udc_uganda)
📷 [uganda_development_corporation](https://www.instagram.com/uganda_development_corporation)

EDITORIAL TEAM



Editor: Denis Dokoria
Senior Public Relations Officer



Co- Editor: Juliana Ankunda
Public Relations Associate

TABLE OF CONTENTS

03 ED’S Foreword

04 Editor’s Note

05 UDC at a glance

08 UDC Project Updates

11 UDC Activities

15 UDC Publicity events

17 Social events

FOREWORD

FROM THE UDC EXECUTIVE DIRECTOR



Esteemed Readers,

We are proud to introduce the inaugural issue of the Uganda Development Corporation (UDC) quarterly newsletter, “The Corporation”. I believe this publication will be a great platform that will enable the UDC to communicate key developments in our operations and enhance collaboration with you, our stakeholders.

It has been seven years since the UDC was re-established and given the mandate to promote and facilitate industrial and economic development in Uganda, that looks after the governments commercial interests, ensures transformation of State-owned

enterprises towards profitability, facilitates industrialization in the country, and in the process creates sustainable job opportunities for Ugandan citizens.

We are proud to note that we have scored some significant successes and achieved several milestones as we push towards advancing our mandate. It has not been an easy road, but we celebrate you, our stakeholders in various spheres, our Principals and Board of Directors, members of staff of the UDC and everyone who has contributed to building, growing and making the Corporation what it is today.

This inaugural publication will showcase who we are, where we have come from and where we see ourselves going as an institution. Our vision is “To become the leading driver of industrial development for social and economic transformation and prosperity of Uganda” with a mission “To establish sustainable investments in areas strategic to Uganda’s social and economic transformation, and prosperity”.

This is a mission we have been living since inception and the contents of this publication will demonstrate the various aspects of what we have done, how we have been, and what we will be doing going forward to live our mandate.

It is our belief that if we all do our part as critical players in the Ugandan economy, it will indeed culminate into the realization of a growing and thriving economy that we know Uganda can and will be.

We look forward to more collaboration with you to ensure the success of our corporation for the benefit of all stakeholders and consequently, the country at large.

Sincerely

Patrick B. Birungi, PhD
Executive Director, UDC

EDITOR'S NOTE



Dear Reader,

It is with great pride that we are launching “The Corporation” UDC’s quarterly newsletter produced by the Uganda Development Corporation. The publication will play a significant role in communicating UDC news and activities to you, our reader. The UDC is a government-owned institution charged with the responsibility of driving industrial growth in the country, up taking raw materials, enhancing the country’s trade balance and creating job opportunities for Ugandan citizens. UDC has a long history having been founded in the 1950s under the Uganda Development Corporation Act of 1952.

The Corporation played a significant role in the country’s industrialization process in the run-up to independence and post-independent Uganda, and had investments spanning agro-processing, mineral processing, and the services sector such as real estate and hotels. Its mode of operation was mainly through subsidiaries and associated companies. The political upheavals that Uganda experienced in the 1970s to mid-1980s affected UDC’s investments and by the end of the 1980s, most of its subsidiaries were returning losses and had become a burden on the Treasury. As part of the wider economic recovery programme, Government undertook to liberalize the economy, thus privatizing virtually all the business interests and investments of the Corporation and UDC wound up in 1998. A policy decision undertaken under the National Industrial Policy, 2008 and the recently developed National Industrial Development Policy (NIP), 2018 led to the re-establishment of the Uganda Development Corporation through a UDC Act 2016 that was enacted and came into effect on 1st June 2016. The Act set up UDC with the primary objective of promoting and facilitating industrial and economic development of Uganda. This objective is to be met through establishing subsidiaries and associated companies;

entering into public-private partnerships with any commercial, industrial or agricultural undertakings; assisting in financing and management of undertakings that promote industrial or economic development; and promoting and facilitating research into industrial development. So, we begin the edition by tracing and chronicling the events that led to the establishment of this institution and the strategic vision of the Corporation. Reading through this first issue, you will see how the UDC is now living up to its mandate of promoting and facilitating industrial and economic development in Uganda and its activities during the second quarter (October – December, 2022).

We are excited about this publication, and if you have any contribution, or indeed any feedback, please feel free to contact the Editor using contacts below.

Sincerely,

Denis Dokoria
Senior Public Relations Officer
denis.dokoria@udc.go.ug
+256 772 425 862



UDC at a glance:

In The Beginning: Historical Perspective

Despite numerous successes of privatization and liberation policies, over the years the benefits have started to wane and wax. The private sector has remained weak and unable to drive business and productive activities to the magnitude envisaged to quickly usher Uganda into the Middle-Income Status espoused by the Uganda Vision 2040 and the National Development Plan. As could be expected, the private-sector driven by profit motives have not been able to invest in some sectors or economic activities that are core to Uganda's industrial and economic development, let alone the failure to create jobs at a rate commensurate with the projected growth in the labor force.

Yet looking at the history of UDC, there were times when UDC was a good steward in driving Uganda's industrial agenda. The period 1952-1970 witnessed unprecedented industrial development in Uganda and UDC was at the helm of this industrial development.

Prior to the economic shutdown of the 1970s, the number of UDC subsidiaries grew substantially spanning all major sectors of the economy - ranging from agriculture to mining, hospitality and aviation, textile, metals, chemicals and real estate as well as banking.

Borrowing a leaf from previous success of UDC enriched the debate and arguments for its revitalization. Another incentive for the re-establishment of UDC is derived from the central role state enterprises and corporations play in driving industrial and economic-development goals of other countries. Some examples include; State Investment Corporation of Mauritius (SIC), National Development Fund (NDF) of Taiwan, Industrial & Commercial Development Corporation (ICDC) Kenya and Industrial Development Corporation of South Africa Limited (IDC). It was against this background that the debate for revitalization of Uganda Development Corporation (UDC) as the investment arm of Government to support the country's industrialization and economic development strategy was rekindled.

Revitalizing UDC

The process of re-establishing of UDC began in earnest in 2008 under the auspices of the National Industrial Policy. Consequently, the UDC Act 2016 was enacted; giving a re-birth to the UDC. UDC Board was inaugurated and a few technical staff appointed to steer the Corporation through its formation stages (morphoses) and at the same time venture into performance of the organization (project development, attracting investments and nurturing subsidiaries).

The successes recorded during the brief period of revitalization of UDC, provides a beacon of hope on which to hinge and catapult the future prospects of the Corporation. Through re-capitalization exercises, UDC is reinstating its role as a viable investment arm for nurturing, promoting and financing industrial activity in Uganda with portfolio of over sixteen (16) supported enterprises that have been opened up for commercial production and with a string of others still in the pipeline (feasibility and pre-feasibility studies).

UDC PRESENT DAY

The Uganda Development Corporation (UDC) is a body corporate established under the Uganda Development Corporation Act 2016. The Corporation is set up with the mandate of promoting and facilitating industrial and economic development of Uganda. UDC's investment agenda focuses on three key areas that is; agro-processing, mineral beneficiation, and infrastructure and services. UDC invests in green and brown fields investment with a long term aim of eventual divestiture of its interests in mature and ready to go investments.

The mandate is being achieved through:

- Establishment of subsidiaries and associate companies;
- Entering into public-private partnerships with any commercial, industrial or agricultural undertakings or enterprises;
- Using public-private partnerships, assisting in financing and management of undertakings promoting industrial or economic development; and
- Promoting and facilitating research into industrial development.

OUR VISION AND MISSION

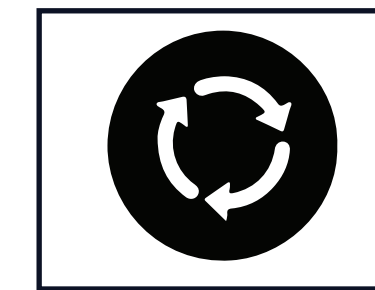
Vision: The leading driver of industrial development for the social and economic transformation and prosperity of Uganda.

Mission: To establish sustainable investments in areas strategic to Uganda's social and prosperity of Uganda.

Objectives: The Corporation is guided by its ten-year strategic plan 2019/20 – 2029/30 which sets out three inter-dependent strategic objectives namely:

1. Strengthen internal capacity and processes for UDC to deliver its mandate.
2. Leverage partnerships and networks to optimise resources and foster collaboration.
3. Invest in strategic and sustainable investments geared to overall economic and industrial development of Uganda.

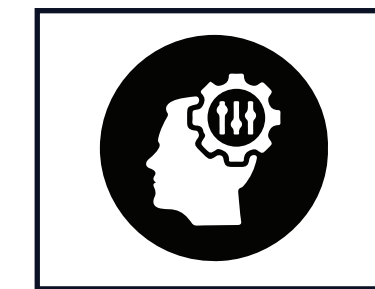
Values: These values are not only the principles in which work is conducted at the Corporation but are considered the staircase to Excellence geared towards creating the right culture to achieve. They include;



Sustainability.



Teamwork



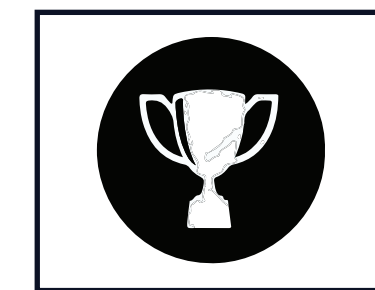
Adaptability



Integrity



Reliability



Excellence

CO
RE
VA
LU
ES



UDC PROJECT UPDATES

PROJECT UPDATES

Awards for outstanding investment impact

There was funfair and excitement among the UDC family on 24th November, 2022 when one of our investments, Bukona Agro Processors was awarded **'Best Visionary Renewable Energy Supporting Company'** of the year at the 10th Visionaries of Uganda Awards held, at Kampala Serena Hotel.

The event that is organized by the Ministry of Public Service, was presided over by Hon. Muruli Mukasa, Minister of Public Service. Bukona Agro Processors located in Nwoya district received an award for its innovative product that uptakes cassava grown by farmers organized under Acholi bur Catholic Diocese to manufacture denatured fuel ethanol (green fuel) for cooking. The fuel ethanol has not only found favorable market in Uganda but is also being exported to VIVO Energy Kenya.





ROUTINE MONITORING VISITS OF PROJECTS

The UDC team led by the Executive Director, Dr. Patrick Birungi conducted an administration tour of its tea investments in the Toro Sub-region. The team visited the Mabale Growers Tea Factory and the Mpanga Growers Tea Factory in Kyenjojo and Kabarole Districts respectively. The purpose of the visit was to monitor the factory operational health. The team was taken on a guided tour of the factories and thereafter had discussions with the factory board and management. Mpanga and Mabale Growers Tea Factory are involved in green leaf processing and produce black tea for export on the Mombasa tea Auction.



The Research, Monitoring and Evaluation team visited the Mutuma Commercial Agencies in Luuka District that produces absorbent cotton wool (pearl cotton wool), Soroti Fruit Factory (SOFTE) in Soroti which processes fruits that is, mangoes and oranges into ready to drink juice (Teju) and Budadiri Arabica Coffee Mills in Sironko that processes coffee beans for export. The purpose of the visit was to validate information the entities had shared for input into the Quarter 1 reports. UDC owns a stake in these entities having recapitalized Mutuma and Budadiri. SOFTE however, is a subsidiary of UDC.

In November, a team from the projects department, conducted a due diligence exercise on the Abubaker Technical Services and General Supplies Limited in Nakaseke, Lira and Jinja districts. The purpose of the due diligence was to ascertain the mechanical status and current market value of the equipments/machines of the company. Abubaker Technical Services and General Supplies Limited is a pipeline project

under review by UDC that undertakes road construction works in different parts of the country. Investment in this company will build local capacity in the construction sector and reduce on profit repatriation by the international construction companies.





ACTIVITES

Familiarization visit

On 3rd November, 2022, the UDC Board, Senior Management and staff met the Chief Co-ordinator of Operation Wealth Creation, Gen. Salim Saleh at his offices at the Liao Shen Industrial Park also known as Kapeeka Industrial Park. Dr. Patrick Birungi in his submission to Gen. Salim Saleh, presented the historical journey of UDC from 1952 to the late 1990's when it was dissolved and the UDC of 2016 to date. In his remarks, he highlighted the principles of UDC's investments, successes and challenges. He further expressed UDC's commitment to Uganda's industrialization agenda. General Saleh urged the Corporation to continue restoring the lost glory of the old UDC of 1952. The UDC team was taken on a familiarization tour of the Kapeeka Industrial Park.



UDC Staff recognition

UDC creates a great rewarding place for people to work. At our end of year retreat, some of the staff were rewarded for their outstanding performance, that is, exceptional work, contribution, general conduct. The awards included, Employee of the year, team player, problem solver and dependable staff.

The awarded staff include;

EMPLOYEE OF THE YEAR



Dr. Mildred Birungi
Manager Research, Monitoring and Evaluation.

TEAM PLAYER



Ms. Brenda Naluyima
Front Desk Officer.

PROBLEM SOLVER



Mr. Taufiq Ahura,
Research Assistant.

DEPENDABLE STAFF



Ms. Esther Atyang,
Records Officer.

Employee of the year

Dr. Mildred Barungi holds a PhD in Agricultural and Resource Economics. Currently, Mildred is the Manager in charge of Research, Monitoring and Evaluation.

Before joining UDC in 2021, she worked as a Senior Research Fellow at the Economic Policy Research Centre (EPRC), a policy Think Tank that is based at Makerere University. Before joining EPRC, Mildred worked as a Research Associate at the International Centre for Tropical Agriculture (CIAT) where she was in charge of monitoring eighteen (18) national bean programs under the Pan Africa Bean Research Alliance (PABRA).

Mildred is a member of the Uganda Agricultural Economics Association, Uganda Economics Association, Uganda Evaluation Association, and African Growth and Development Policy Modelling Consortium.



1

UDC publicity events

Next Media Park (NBS).

On 4th October, 2022, Dr. Patrick Birungi the Executive Director, UDC visited the Next Media Park (NBS) at Naguru Hill on the invitation of the Next Media management. Dr. Birungi was taken on a familiarize tour of the Next Media facility and thereafter, the two entities (UDC and Next Media Park) had discussions on a possible media partnership to promote the image of UDC. This visit was on the heels of UDC's sponsorship of the Uganda Economic Forum hosted in September by Next Media.



2

NTV 6th Economic Summit.

UDC was one of the key sponsors of the NTV 6th economic summit that was held on 1st December 2022 at the Kampala Serena Hotel. Dr. Patrick Birungi was part of the discussants of the day. The theme for summit was: **“Strategies of stabilizing Uganda’s economy to realize sustainable inclusive growth amidst global turbulence and uncertainty”**. Other sponsorship benefits included; an interview with Dr. Birungi which featured prominently during the event, UDC branding on all summit promotional material and UDC presence on NTV social media platforms.



3

Vision Group.

As the country celebrated 60 years of Uganda's independence, UDC in partnership with the Vision Group run interviews and documentaries showcasing governments achievements through UDC. This material that was displayed on all the Vision Group print and digital media platforms highlighted the impact of UDC interventions on job creation, uptake of raw materials, regional industrial development and trade balance among others.

In order to strengthen UDC's relationship with the Vision Group, the Public Relations team later visited the Vision Group Editors with a view of building stronger media relationship with the Vision Group.





SOCIAL EVENTS.



Team building

UDC staff had an annual retreat and end of year dinner at the Munyonyo Commonwealth Resort Hotel. The two-day event was action packed with a series of activities that kick started with a coaching session by Dr. Patrick Birungi to clarify the Corporation's mission, vision, objectives, employee roles and company culture. Staff also engaged in various fun activities such as the secret Santa, team building games, riddles, dancing, group challenges among others which helped the staff bond and learn more about one another. This was summed up by an end of year dinner where some staff were awarded for their outstanding performance in the year 2022.

Corporate Social Responsibility

As part of its CSR, UDC staff participated in the MTN Marathon 2022 edition under the theme, 'Run for babies'. One of our staff; Mr. Geoffrey Tumwesigye was recognized and awarded a medal for his excellent performance in the 21km race.





5th Floor Soliz House
Plot 23, Lumumba Avenue
P.O.Box 7042, Kampala (U)
Tel: +256-312393800

✉ info@udc.go.ug
🌐 www.udc.go.ug
🐦 [@udc_uganda](https://twitter.com/udc_uganda)
📷 [uganda_development_corporation](https://www.instagram.com/uganda_development_corporation)