

Angola oil giant probes Isabel dos Santos graft claims

LUANDA - Angola's state oil company has announced an investigation into "possible misappropriation" of funds by Isabel dos Santos, the daughter of the former president, during her time as the company's chief executive.



Isabel dos Santos

In recent weeks, several Angolan media outfits have accused dos Santos of ordering suspect transfers and payments worth tens of millions of dollars.

Appointed head of Sonangol by her father Jose Eduardo dos Santos in 2016, dos Santos was replaced last month by Angola's new president Joao Lourenco.

Isabel has flatly denied any misconduct.

"We have established an internal commission of inquiry to investigate the information published," Sonangol spokesman Mateus Benza said.

"We are verifying possible misappropriation, but I can't yet confirm anything."

According to the *Novo Jornal* and the *Jornal Económico*, the new leadership at Sonangol had identified a suspect transfer of 57 million euros (\$67 million) to Dubai.

Investigators are also probing a monthly payment that began when Isabel became the head of the state oil giant of 10 million euros to a Portuguese company in which she was the principal investor.

It was reported that the new head of Sonangol has written to his predecessor to demand explanations as well as alerting law enforcement agencies.

Prosecutors in the capital Luanda told *AFP* that they had not received a formal complaint.

Dos Santos has hit back alleging a "campaign of defamation".

"This fake news... doesn't deserve any credibility since their only goal is to cast doubt on the integrity of Isabel dos Santos," she said in a tweet.

Dos Santos is reported by *Forbes* to be the richest woman in Africa and became a symbol of nepotism under the protection of her father.

Jose Eduardo dos Santos stepped down as president following elections in August after 38 years in power defined by the transfer of wealth to those close to the regime.

His successor has promised to fight against corruption and recently dismissed several leaders of state-run companies who were seen as close to the former president.

Source: *AFP*

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