

# CAMAC



**CEO Kase Lawal**

## **Oil Baron How Nigerian-born Built His Billion-Dollar Empire**

**Lawal's Houston, Texas, based crude oil and gas exploration company, CAMAC International Inc.**

**CAMAC \$1.5 billion in sales. Oil and gas exploration and production giant that trades crude oil and natural gas in Africa and Europe as well as wholesale electric power in the United States. CAMAC affiliates own or lease oil and gas reserves on the offshore in West Africa and Colombia. Deals are in place to enter oil-rich Venezuela.**

**Oil drilling is a risky business; it costs a lot to drill an exploratory well. To defray the costs, Lawal partners with some of the oil and gas giants. CAMAC obtains the drilling rights and, at the same time, gains access to the deep pockets of industry leaders, such as Conoco and Chevron. Under the terms of the agreements the partners split the profits, "So we can go into a partnership where we own the actual field and we'll share in the profit, but they put up the upfront capital to actually go in and drill exploratory well. In some cases, we hedge our risks by partnering and doing it that way.**

**Born in 1954 in Ibadan, Nigeria, to a devoutly Muslim family. His father was a politician**

**and his mother was a textile trader. Lawal moved to Georgia in 1971 and attended Fort Valley State College, a historically black institution known for its biology and chemistry departments. Lawal later transferred to Texas Southern University, where he graduated with a bachelor's degree in chemical engineering. Upon graduation, he went to work for Shell Oil as a chemical engineer at the Deer Park Refinery. Shell paid for his M.B.A. program. He earned his M.B.A. in finance and marketing from Prairie View A&M in Texas. Lawal landed a job as a research chemist at Dresser Industries, which is now Halliburton. Lawal business opportunity with Cameroon, the nation that borders Nigeria to the south and east. Cameroon-American Corp. was formed in 1986 to purchase**

**tobacco from the U.S. and sell it to the Cameroonian cigarette manufacturer, who in turn sold the cigarettes throughout the Middle East.**

**Eventually, the company would be known by the acronym CAMAC. Lawal, his wife and children would come o own 80% of the entity, and the remainder was divvied up among L aw al's brothers and sisters. In 1989, CAMAC moved into the oil business upon the urging of Rilwanu Lukman, a foreign minister of Nigeria and later secretary general of OPEC. Lawal, who holds joint U.S.-Nigerian citizenship. secured exploration rights in Nigeria. In 1991, he began production in partnership with Houston-based oil giant Conoco, which provided the financing for oil exploration. That alliance reportedly produced more than 20,000 barrels of oil per day. CAMAC would go on to form several such partnerships over the years. Securing drilling rights requires an intimate knowledge of the local political and regulatory landscape and the ability of successfully maneuver through it, avoiding the pitfalls.**

**CAMAC International Inc.**

**Kase L. Lawal, Chairman and CEO**

**Houston, TX**