



**CAMAC INTERNATIONAL CORPORATION NAMED THE
2006 COMPANY OF THE YEAR BY BLACK ENTERPRISE MAGAZINE**

**Global energy company is also the second largest African-American owned company in the United States;
Company Founder and CEO on the June 2006 Black Enterprise Magazine Cover**

Houston - May 23, 2006 – CAMAC International Corporation, a Houston-based global energy corporation, was named the 2006 Black Enterprise Magazine Company of the Year. CAMAC earned that distinction from the Black Enterprise Editorial Board by demonstrating competitive excellence and by being a top producer in the energy industry.

In addition, Black Enterprise Magazine ranked CAMAC on the B.E. 100s Industrial Service List as the second largest African-American owned company in the United States. CAMAC earned \$1.49 billion in revenue last year. This is the second consecutive year the company has made the annual BE list in the number two position since its number one ranking in 2002. Dr. Kase L. Lawal, chairman and CEO of CAMAC International Corporation, marks his first appearance on the June 2006 Black Enterprise Magazine cover.

“Being named the Black Enterprise Magazine Company of the Year for 2006 is a tremendous accomplishment for us and serves as a testament to the hard work of CAMAC’s management team in our worldwide affiliate locations,” Dr. Kase L. Lawal, chairman and chief executive officer of CAMAC International Corporation, said. “I am also especially pleased on behalf of our employees and partners to accept this prestigious award in the year that CAMAC is celebrating its 20th anniversary in business.”

Lawal received the Company of the Year Award at the Black Enterprise Entrepreneurs National Conference in Dallas, Texas. He also participated as a CEO panelist in “Making the Big Deal” panel, which addressed how top companies approach deal making and its benefits to the company’s long-term growth. Partnership development has been the hallmark of CAMAC’s business development strategy since its founding in 1986 and has contributed significantly to the development of petroleum and other business investments with multinationals.

CAMAC’s principal business activities include the exploration, production, and the physical trading of crude oil for markets in Africa and Europe and the wholesale trading of electric power and natural gas in the United States. Through its South African affiliate, CAMAC provides the first-ever, curb-to-curb school bus transportation services for students in Johannesburg.

CAMAC’s corporate headquarters is located in Houston, Texas. CAMAC affiliate offices are located in Bogotá, Colombia; Lagos, Nigeria; London, England; Port Harcourt, Nigeria; and Johannesburg, South Africa. Included within the CAMAC International affiliated group of companies are, among others: CAMAC International Corporation; Allied Energy Resources; Allied Energy Resources Nigeria; South African Oil Corporation; Allied Energy Colombia Corporation of Colombia, South America; Allied Energy Resources Corporation; Allied School Bus Services (Pty) Ltd.; SAOC Oil Corporation; and SAOC UK Ltd.

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