The Board of Directors of the Arab Bank for Economic Development in Africa (BADEA) has approved 9 social impact transactions in West, Central and East Africa.

These new approvals aim at closing the development gap in Africa, in line with BADEA’s 2030 Strategy, the United Nations SDGs and the African Union’s 2063 Agenda.

Two public sector projects and a capacity building grant worth USD 100.5 Million with a special focus on providing clean water in rural areas in Mauritius and high-quality education to young girls in Niger were among the approvals.

The first USD 50 Million sovereign loan was allocated to the “Rivière des Anguilles” dam in the Savanne Region, in Southern Mauritius. This integrated project will enable a continuous supply of clean, potable and irrigable water to the local population of 70,000 people, who have been struggling with water scarcity during the dry season. The project will be co-financed by the Saudi Fund for Development, OPEC Fund for International Development, the Kuwait Fund and the Mauritius government.

A USD 0.5 million capacity building grant has also been allocated to the government of Mauritius to conduct a feasibility study providing as well the detailed designs of the water transmission, distribution and irrigation infrastructure in the downstream of the “Rivière des Anguilles” dam. This study will constitute a preparation for the next phase of the project.

In Niger, a USD 50 Million sovereign loan was approved for the construction of new modern boarding schools exclusively dedicated to girls and the rehabilitation of old schools. Co-financed with AGFUND, the Islamic Development Bank, OPEC Fund for International Development and the Niger government, this key education and infrastructure project is part of a larger ambition from BADEA and its co-financing partners to support the government of Niger in fostering youth education in remote areas with low school enrollment rates, substantially increasing girls access to education, and providing the best equipment necessary for their success by replacing older school structures with modern, solar-powered, and tech-enabled classrooms and dormitories.

Across the country, over 2,300 new schools (including 50 new boarding schools for girls) will be constructed with a capacity of over 80,000 students per year, including more than 17,000 girls, to address gender inequality in the education sector and provide safer and better learning conditions.
Under the Private sector and Trade Finance window, 6 new facilities were approved amounting to USD 477 Million for the benefit of partner institutions in East, Central and West Africa.

The lines of finance will be utilized to finance key private sector projects, increase access to finance for SMEs with a special focus on women and youth, and to finance trade through the importation and exportation of strategic commodities in various sectors.

These substantial new approvals continue to build upon the momentum in May 2023 where His Excellency Dr. Sidi Ould Tah signed 5 high-impact loan agreements amounting to USD 186 Million with five countries.

About BADEA

BADEA is a ‘AA’ rated multilateral development financial institution owned by 18 Arab countries. The Bank was founded in 1974 with the purpose of fostering, supporting and enhancing economic, financial and technical cooperation between Arab and African countries.

Social impact is at the heart of BADEA’s priorities and the ‘BADEA 2030’ strategy. To achieve its mission, the Bank mainly plays a catalytic role and offers several impactful financial instruments ranging from sovereign loans with a predominance in infrastructure finance, trade and private sector development, agriculture value chain development, entrepreneurship and SME development. The Bank also provides capacity building non-refundable grants to support key development projects in Sub-Saharan Africa aligned with its mandate.

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