BADEA
Arab Bank for Economic Development in Africa

Press release

BADEA Signs €35 Million Revolving Trade Finance Facility with Omatapalo Group

<u>Riyadh, 12 August 2026</u>

The Arab Bank for Economic Development in Africa (BADEA) has signed a €35 million Revolving Trade Finance Facility Agreement with Omatapalo Group, one of Angola's leading engineering and construction companies, to support the implementation of major infrastructure projects across the country.

The agreement was signed by **H.E. Mr. Abdullah KH Almusaibeeh, President of BADEA, and Dr. Francisco Franca, Executive Director for International Operations at Omatapalo Group**, in the presence of a delegation from the Embassy of the Republic of Angola in Riyadh, reflecting the shared commitment of both parties to advancing infrastructure development and sustainable economic growth in Angola .

The facility will finance the importation of construction equipment, machinery, vehicles, spare parts and other essential consumables required for the delivery of strategic infrastructure projects across Angola. The financing will strengthen Omatapalo's procurement capacity and operational efficiency, contributing to the timely execution of projects that support Angola's national development priorities.

The agreement represents a pioneering partnership between BADEA and Omatapalo Group and marks BADEA's first trade finance facility extended to a private sector company in Angola. The transaction reflects BADEA's strategic commitment to developing innovative financing solutions and expanding the role of the private sector as a key driver of Africa's economic transformation. By partnering directly with leading African corporates, BADEA continues to support productive investment, infrastructure development, industrial growth, and job creation across the continent.

Omatapalo has established itself as one of Angola's leading engineering and construction groups, with a diversified portfolio spanning transport infrastructure, housing developments, public works, energy, water, and industrial projects that contribute significantly to the country's economic and social development.

Speaking at the signing ceremony, **H.E. Abdullah Almusaibeeh, President of BADEA**, stated:

"This agreement with Omatapalo Group represents a landmark transaction for BADEA and marks BADEA's first trade finance facility with a private sector company in Angola. It establishes a pioneering framework for future collaboration with African corporates and underscores the Bank's commitment to innovative financing solutions that accelerate infrastructure development and economic transformation across Africa".

Welcoming the partnership, **Dr. Pedro Vieira Santos, Chairman of the Board of Omatapalo Group**, stated:

"We are grateful for BADEA's confidence in Omatapalo Group. This partnership reflects our growing capacity to engage strategic partners of this caliber, as our financial structure and track record continue to mature. It reinforces our position as an African group capable of building the kind of relationships needed to support long-term growth and contribute to the continent's sustainable development".

About BADEA

BADEA is a rated multilateral development finance institution owned by 18 sovereign states, members of the League of Arab States, which began operations in March 1975. The Bank's mission revolves around promoting social and economic development exclusively in Sub-Saharan Africa, fostering cooperation between the Arab and the African regions through investment and trade.

For Media Inquiries, please contact Badea@badea.org

About Omatapalo Group

Omatapalo Group is one of Angola's leading engineering, construction, and infrastructure companies, with activities spanning transport infrastructure, real estate, energy, water, industry, and public works. Through the delivery of large-scale projects across Angola and other markets, the Group contributes to economic development, job creation, and the modernization of critical infrastructure.

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