BADEA'S "AAA" CREDIT RATING AFFIRMED BY THE JAPAN CREDIT RATING AGENCY (JCR)

RIYADH, 10th September 2026

Japan Credit Rating Agency (JCR) has reaffirmed the **AAA long-term issuer rating** of the Arab Bank for Economic Development in Africa (BADEA), with a **Stable outlook**. JCR also affirmed the AAA ratings on BADEA's bonds and Euro Medium Term Note (EMTN) programme, proving the Bank's exceptionally strong credit profile.

JCR's decision reflects the strong support of BADEA's Arab shareholders, the bank's leading role in coordinating Arab assistance to Africa, its **Preferred Creditor Status**, and its sound financial structure and robust liquidity position.

JCR highlighted BADEA's progress in implementing its **Ninth Five-Year Plan (2025–2029)**, which targets USD 18.4 billion in new commitments and USD 11.4 billion in disbursements. In 2025, BADEA approved **USD 2.9 billion** in new loans and disbursed **USD 1.6 billion**.

BADEA's strong credit standing is further supported by its long-established **Preferred Creditor Status** and track record of zero loan write-offs. Loans delinquent for 180 days or more declined from 2.6% at end-2024 to 2.3% at end-2025, and further **1.4% by end-March 2026**.

JCR also commended BADEA's solid financial performance. The bank recorded **USD 209 million** in net income for 2025, while income from lending and trade finance reached USD **159 million**, a 37% year-on-year increase. Liquid assets stood at approximately **USD 2.88 billion**, representing 37.9% of total assets at end-2025.

BADEA continues to strengthen its access to international capital markets. Since launching its EMTN programme in November 2023, the Bank has issued three benchmark bonds, including its latest **USD 1 billion** issuance at **4.75%, Notes** maturing in **2031** and issued in June 2026. JCR noted strong investor demand for these issuances.

Looking ahead, BADEA remains committed to deliver on its 9th Five-Year Plan and advancing economic, financial and technical cooperation between the Arab and African regions.

Statements from BADEA Leadership:

H.E. Dr. Fahad Aldossari, Chairman of the Board of Directors, stated

> *"JCR's reaffirmation of BADEA's AAA rating reflects the Bank's strong financial fundamentals, the continued support of its shareholders, and its unique role in advancing Arab-African cooperation. This recognition reinforces our commitment to delivering on BADEA's development mandate and our long-term vision."*

H.E. Mr. Abdullah KH Almusaibeeh, President of BADEA, added:

> *"Maintaining the highest possible credit rating is a strong recognition of BADEA's financial strength, prudent risk management and institutional resilience. It will further strengthen our ability to access competitive funding from international markets and expand our development and trade finance operations across Africa."*

Links to the full JCR Press releases: [English] [Japanese].

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About BADEA

BADEA is a multilateral development finance institution owned by 18 sovereign states, all members of the League of Arab States. Established in 1975, the bank provides finance and technical assistance for economic development exclusively in Sub-Saharan Africa, and works to facilitate and catalyse the flow of Arab and other external capital and investments into Africa.

Since 2015, BADEA has expanded its focus to include Arab-Africa trade and intra-Africa Trade.. The Bank is an independent International Institution with full legal personality and complete administrative and financial autonomy, governed by its Establishing Agreement and the principles of international law.

BADEA was created to strengthen economic, financial and technical cooperation between the Arab and African regions and to embody Arab-African of equality and partnership. It remains one of the very few multilateral development banks whose mandate is to serve non-shareholder countries.

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