RENDEZ-VOUS

THE QUARTERLY NEWSLETTER OF THE ECOWAS BANK FOR INVESTMENT AND DEVELOPMENT

JUNE 2026

EBID Board of Governors announces aggressive investments for West Africa and approves 2026-2030 GRO Strategy at its 24th Annual General Meeting

The Board of Governors of the ECOWAS Bank for Investment and Development (EBID) concluded its 24th Annual General Meeting (AGM) in Accra, Ghana, on April 8, 2026, with a strong resolve to deploy incremental investments across the West African region in the next five years. The commitment underscores EBID's accelerated drive to finance transformative projects and deepen regional economic integration.

The Board of Governors comprises the Ministers for Finance and, in some cases, Ministers of Planning and Development of the fifteen West African countries.

Honourable Seth Terkper, Presidential Advisor and former Minister of Finance of the Republic of Ghana, opened the meeting on behalf of His Excellency John Dramani Mahama, President and Commander-In-Chief of the Armed Forces of the Republic of Ghana, reiterating Ghana's steadfast support for EBID's role in fostering sustainable economic progress and resilience across the subregion.

The Board of Governors, which is the highest decision-making body of the Bank, approved the Bank's new five year strategic plan, the **Growth – Resilience – Optimisation (GRO) Strategy for 2026-2030**, designed to position the Bank as a leading financial institution of the subregion and addressing the socio economic challenges while enhancing operational impact. The strategy will guide EBID's interventions in infrastructure, agriculture, energy, and digital transformation, with a strong emphasis on climate resilience and private sector engagement.

The President and Chairman of the Board of Directors of EBID delivers his speech at the opening ceremony of the 24th EBID AGM in Accra.

The new Chairman of the Board of Governors of EBID delivers his inaugural address during the 24th AGM in Accra.

Editorial

At the heart of regional integration and economic transformation dynamics in West Africa, the ECOWAS Bank for Investment and Development (EBID) continues to pursue its mission as a catalyst for regional development with determination. This edition of our newsletter reflects that renewed commitment, illustrated through structuring initiatives, strategic partnerships, and a forward-looking vision.

One of the highlights of this quarter is undoubtedly the 24th Annual General Meeting of the Board of Governors, marked by the announcement of ambitious investments for West Africa and the unveiling of the 2026–2030 GRO Strategy. This aspirational roadmap embodies our commitment to fostering inclusive, resilient, and sustainable regional growth, with a strong focus on impact, innovation, and strengthened synergies among Member States.

This strategic momentum is also reflected in the strengthening of our partnerships with our Member States, particularly with the Republic of Guinea, where enhanced collaboration is opening new avenues to accelerate economic transformation. At the same time, the appointment of Guinea's Minister of Planning, Development and International Cooperation as Chair of the Board of Governors underscores the shared confidence and high-level commitment driving our collective efforts.

Operationally, the Bank continues to consolidate its role as a financial lever for development through significant investments and credit lines aimed at supporting the private sector, particularly SMEs in Côte d'Ivoire and Senegal. These interventions give concrete expression to the GRO Strategy's purpose: to promote inclusive growth by improving access to finance and energizing the regional entrepreneurial ecosystem.

Finally, this edition also highlights the importance placed on social and governance issues, through initiatives promoting gender equality, the empowerment of young girls, and institutional capacity building, alongside high-level engagements that further enhance the Bank's international standing.

We invite you to explore these pages to discover in detail the major developments shaping the future of our institution and the region. We trust you will find this edition insightful and inspiring.

128, Boulevard du 13 Janvier - B.P. 2704 Lomé - Togo. (+228) 22 21 68 64 (+228) 22 21 86 84 bidc@bidc-ebid.org www.bidc-ebid.org

Guinea's Minister of Planning, Development, and International Cooperation appointed Chair of the Board of Governors of the ECOWAS Bank for Investment and Development

The Board of Governors of the ECOWAS Bank for Investment and Development (EBID) has unanimously appointed the Honourable Ismaël Nabé, Minister of Planning, Development, and International Cooperation of the Republic of Guinea, as its new Chairman. The appointment took place on April 8, 2026, during the Bank's 24th Annual General Meeting held in Accra, Ghana. He succeeds the Honourable Dr. Cassiel Ato Baah Forson, Minister for Finance of the Republic of Ghana.

A telecommunications engineer and expert in governance and public-private partnerships, Minister Nabé has been a principal architect of Guinea's economic resurgence since his appointment in March 2024. He spearheaded the "Simandou 2040" programme, a national roadmap of 122 megaprojects and 36 major reforms, and secured Guinea's first-ever sovereign credit rating (B+ stable) from Standard & Poor's which was revised to B+ Positive in March 2026.

The President and Chairman of the Board of Directors of EBID, Dr. George Agyekum Donkor, welcomed the appointment, noting that Minister Nabé's expertise in economic planning, development, and international cooperation would be vital as the Bank navigates a demanding global environment. "His ability to steer EBID toward new horizons, where strategic growth, operational efficiency, and regional impact remain paramount, will be invaluable," Dr. Donkor said. He paid glowing tribute to the outgoing Chairman of the Board of Governors, acknowledging his impactful leadership, strategic foresight, and steadfast commitment which have positioned EBID as a key driver of sustainable development in the sub-region. "We are deeply grateful for the dedication displayed by Honourable Dr Ato Forson and the progress achieved under his guidance".

In his address, Mr Nabé expressed profound gratitude for the trust placed in him by the Governors and reaffirmed his commitment to work with all stakeholders to achieve agreed targets. He outlined four strategic priorities to guide his tenure namely: enhancing resource mobilization, streamlining capital recovery, facilitating the accession of non-regional members to extend the Bank's institutional reach, and positioning EBID as the leading development finance institution in West Africa.

Mr. Nabé also paid tribute to his predecessor, Dr. Cassiel Ato Baah Forson, for his exemplary leadership during a period marked by significant economic, geopolitical, and security challenges. Furthermore, he commended Dr. Donkor for the remarkable progress achieved in advancing the Bank's mandate and for his transformational role in promoting regional economic integration.

The ECOWAS Bank for Investment and Development (EBID) and the Republic of Guinea Sign a Memorandum of Understanding to accelerate economic transformation

The ECOWAS Bank for Investment and Development (EBID) and the Republic of Guinea have formalised a Memorandum of Understanding (MoU) to strengthen cooperation in financing priority development projects in Guinea. The agreement was signed on 8th April 2026 in Accra, on the sidelines of the 24th Annual General Meeting of the Board of Governors of EBID.

The MoU was signed by Dr. George Agyekum Donkor, President and Chairman of the Board of Directors of EBID, and Honourable Ismael Nabé, Minister of Planning, Development and International Cooperation of the Republic of Guinea.

Under the agreement, EBID will support the financing of six priority projects with a total estimated value of EUR 310.5 million and USD 387.9 million within the framework of the Guinean National Development Plan – Simandou 2040. These projects span key socio-economic sectors, including transport infrastructure, renewable energy, agriculture, food security, land administration, and public sector modernisation.

The initiatives include the development of major road infrastructure in Conakry, agricultural mechanisation and poultry value chain programmes, land cadastre modernisation, and the construction of 80 megawatts of photovoltaic solar power plants across four regions.

Speaking at the ceremony, Dr. Donkor reaffirmed EBID's commitment to supporting Guinea's economic transformation through strategic, high-impact investments that promote inclusive growth, resilience, and regional integration.

On his part, Minister Nabé lauded the initiative referring to it as strategic. "This MoU marks a key milestone in Guinea's development agenda," said Minister Nabé. "We value EBID's strong partnership and look forward to swift implementation of these priority projects to deliver tangible impact for the people of Guinea."

ECOWAS Bank for Investment and Development strengthens regional development efforts through USD 266.7 million and XOF 30 billion investments

The ECOWAS Bank for Investment and Development (EBID) has approved USD 266.7 million and XOF 30 billion to support a portfolio of strategic projects in Nigeria, The Gambia, Ghana, Senegal, and Côte d'Ivoire.

The approvals, granted at the 95th Session of the Board of Directors held on 30 March 2026, underscore the Bank's continued commitment to advancing sustainable, inclusive, and resilient development in the region.

Opening the meeting, the President and Chairman of the Board of Directors of EBID, Dr. George Agyekum Donkor, underscored the transformative reach of these new commitments. "These interventions reflect our ambition to support Member States in structuring value-creating projects that are fully aligned with the Sustainable Development Goals. By investing in infrastructure, agro-industry, environmental management, and industrial transformation, we are strengthening the foundations of a more resilient, inclusive, and integrated growth trajectory within West Africa," Dr. Donkor stated.

The diversity of these projects underscores EBID's capacity to catalyse high-impact regional initiatives and support the sustainable transformation of its Member States:

- Construction of waste management facilities in Lagos, Nigeria (USD 50 million) - Implemented under a public-private partnership (PPP), this project will expand Lagos's waste management infrastructure, increase the recycling rate to 45%, create over 5,000 jobs, produce 60,000 tons of organic compost annually, and reduce public health risks.
- Credit line to BNDE, Senegal (XOF 20 billion) - This facility will enhance BNDE's capacity to finance small and medium-sized enterprises (SMEs) and industries, support agricultural value chains, improve access to housing, and promote sustainable employment, particularly for women and youth.
- Construction of a tissue paper manufacturing plant in Ghana (USD 15 million) -This project involves establishing a 65-ton-per-day production facility to manufacture jumbo tissue rolls locally, reduce dependence on imports, and support industrialisation.
- Expansion of G Farms Ltd.'s operations in The Gambia (USD 10.04 million) -This investment will increase poultry and dairy production capacity, strengthen food security, and reduce reliance on imported animal products.
- Transport infrastructure development in Bauchi State, Nigeria (USD 91.63 million) - Aligned with the National Development Plan, this programme will modernise road infrastructure, reduce logistics costs, improve access to essential services, open up agricultural zones, and incorporate climate-resilient construction techniques.
- Construction of the Lagos–Calabar Coastal Highway, Nigeria (USD 100 million) - This strategic corridor, spanning nine coastal states, will enhance national and regional connectivity, ease congestion, improve logistics efficiency, and stimulate regional trade.
- Credit line to Afriland First Bank Côte d'Ivoire (XOF 10 billion) - This facility is designed to support the financing of Micro, Small and Medium-Sized Enterprises (MSMEs) and Small and Medium-Sized Enterprises (SMEs), strengthen the bank's capacity to fund the real sector, promote productive investments, and foster job creation and inclusive growth.

Together, these projects reflect EBID's commitment to strengthening the foundations of long-term economic development across the ECOWAS region, enhancing competitiveness and resilience while advancing sustainable and inclusive growth.

Signing Ceremonies

EBID and BNDE sign a new FCFA 20 billion credit line to boost SME financing in Senegal

The ECOWAS Bank for Investment and Development (EBID) and the Banque Nationale pour le Développement Economique (BNDE) held a signing ceremony on April 30, 2026, to formalise a loan agreement establishing a new credit line of twenty (20) billion CFA francs dedicated to the financing of Small and Medium Enterprises (SMEs) in the Republic of Senegal.

The ceremony marks a significant milestone in the longstanding partnership between the two institutions and follows a successful first operation undertaken in 2021, under which BNDE benefited from a ten (10) billion CFA francs credit line that enabled the financing of fifteen (15) SME subprojects across key sectors of the economy.

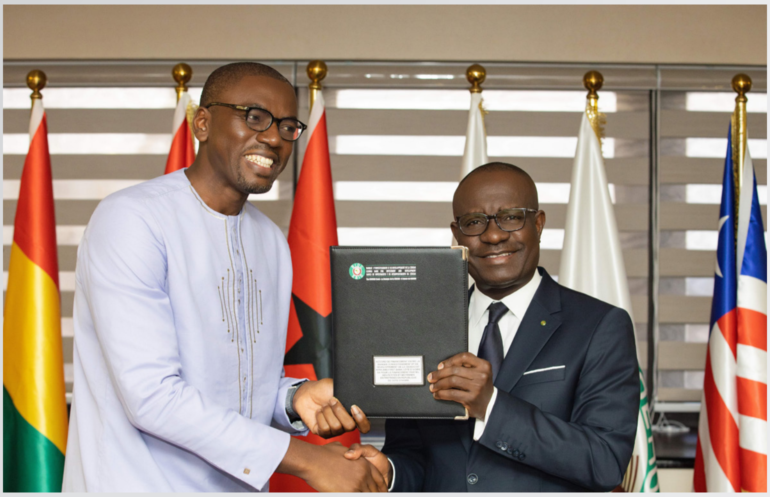
In the same vein, the new loan is exclusively earmarked for SME financing, in recognition of the critical role SMEs play in Senegal's economy. SMEs account for approximately 99.8% of active enterprises in the country, yet receive only about 9% of total bank credit, a gap that continues to constrain investment, growth, and sustainable job creation.

In his intervention, Dr. George Agyekum Donkor, President of EBID and Chairman of its Board of Directors, emphasised that this operation is fully aligned with the Bank's mandate to promote inclusive and sustainable development within West Africa. He reaffirmed EBID's commitment to strengthening national financial institutions as effective conduits for private sector development, stating that "supporting SMEs is essential to accelerating economic transformation, value creation and employment."

The Managing Director of BNDE, Mr. Mamadou Faye, stressed that the new credit line responds to the Bank's strategic ambition under its 2025–2029 Strategic Plan to become a more proactive, innovative, and sustainable development bank.

This financing agreement reflects EBID's strategic orientation under its GRO Strategy, which prioritises impactful financing aimed at strengthening economic resilience and expanding private sector opportunities across West Africa.

EBID and Afriland First Bank Côte d'Ivoire Sign XOF 10 Billion Loan Agreement to Boost SME Growth in Côte d'Ivoire



The ECOWAS Bank for Investment and Development (EBID) and Afriland First Bank Côte d'Ivoire S.A. signed a loan agreement on May 20, 2026, at the Bank's headquarters in Lomé, Togo, for an amount of ten billion FCFA to strengthen private sector financing and accelerate economic transformation in Côte d'Ivoire.

The facility will support the growing short and medium term financing needs of micro, small and medium-sized enterprises (MSMEs) and mid-sized companies operating in strategic sectors such as health, education, agro-industry, manufacturing, trade, construction, services, and technology. By improving access to tailored financing solutions, the partnership seeks to unlock productive capacity, stimulate entrepreneurship, and enhance the competitiveness of local enterprises.

Speaking at the signing ceremony, Dr. George Agyekum Donkor, President and Chairman of the Board of Directors of EBID, stated: "This partnership reflects EBID's continued commitment to strengthening the private sector as a catalyst for sustainable growth, industrial development, and regional integration. By supporting businesses with the financing required to scale operations, innovate, and create jobs, we are investing in the long-term resilience and competitiveness of West African economies."

The Managing Director of Afriland First Bank Côte d'Ivoire S.A., Mr. Christian Kammogne Fogaing, emphasized the strategic importance of the facility: "This credit line significantly reinforces our ability to support SMEs and mid-sized enterprises, which remain central to economic activity and job creation. It aligns with our ambition to deepen financial inclusion, stimulate productive investment, and provide businesses with the resources needed to expand and thrive in an increasingly competitive environment."

Beyond providing financing, the initiative is expected to generate substantial economic value expansion of business operations, create jobs, and strengthen regional value chains. The project will also contribute to improving the resilience of local enterprises and supporting inclusive economic growth in Côte d'Ivoire and the ECOWAS sub-region.

Through this partnership, EBID continues to advance its Growth, Resilience and Optimisation (GRO) Strategy by mobilising resources toward high-impact private sector initiatives that foster industrialization, economic diversification, regional integration, and sustainable development across West Africa.

EBID, ASKY and Plan International Togo collaborate for International Women's Day 2026 to host "Girls in Aviation Day" empowerment initiative

The ECOWAS Bank for Investment and Development (EBID), in partnership with ASKY Airlines and Plan International Togo, successfully hosted the "Girls in Aviation Day" initiative on 7 March 2026 at the Gnassingbé Eyadéma International Airport in Lomé, in commemoration of International Women's Day (IWD) 2026. This landmark event offered twenty (20) girls, a meaningful and immersive learning experience aimed at increasing their exposure to professional opportunities in aviation, aerospace, and other science and technology fields.

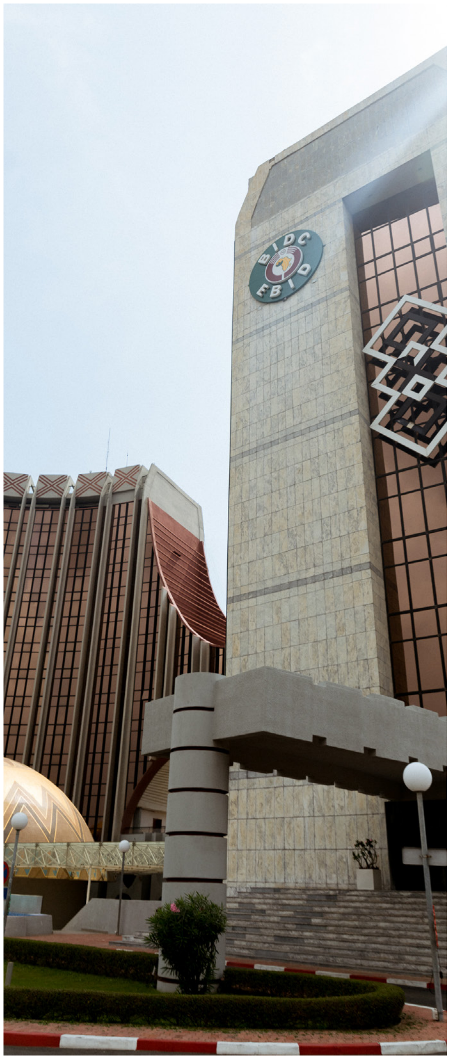
This joint initiative reaffirmed the partners' commitment to gender inclusion, youth empowerment, and expanding girls' access to emerging career paths in underrepresented sectors. Through tours, interactive sessions, and hands on activities, the girls gained firsthand insight into airport operations, from terminal and baggage systems to cockpit procedures and air traffic control.

Speaking on behalf of EBID, Mr. Hughes Goa, Director of Private Sector Operations, highlighted the importance of investing in young women to build a more resilient and inclusive workforce in the ECOWAS region. He reaffirmed the Bank's commitment to empowering girls through education, mentorship, and career exposure as part of its people centered development mandate. The initiative also supports EBID's upcoming adoption of the "Gender Equality for Public Institutions" Seal in partnership with UNDP and the ECOWAS Commission.

Mr. Daté Tévi-Bénissan, Commercial Director of ASKY Airlines, stressed the need for a diverse talent pipeline in aviation and underscored the importance of greater female representation in technical and managerial roles. He reaffirmed ASKY Airlines' commitment to promoting women's participation across the sector.

Plan International Togo, the initiative's technical partner, welcomed the program as a key platform for helping girls to build confidence and leadership skills. The organisation reiterated its dedication to creating safe, inclusive spaces that encourage girls from all backgrounds to broaden their ambitions and explore a wide range of career opportunities.

Through this joint initiative, EBID, ASKY and Plan International Togo have reaffirmed their collective vision to promote gender equality, foster human capital development, and empower the next generation of women leaders across West Africa.



EBID Strengthens Institutional Capacity on Gender Equality

The ECOWAS Bank for Investment and Development (EBID) has convened a capacity building workshop from 31 March to 2 April 2026 in Lomé for members of its Gender Equality Committee. The session was conducted as part of the rollout of the **Gender Equality Seal for Public Institutions (GES-PI)**, in partnership with the UNDP Regional Service Centre for Africa.

The GES-PI is an internationally recognised framework that supports public institutions in systematically integrating gender equality into their policies, governance structures, and operational practices. Through this programme, EBID reaffirms its commitment to positioning gender inclusion as a strategic driver of institutional transformation and its development mandate, in line with **Sustainable Development Goal 5 (Gender Equality)** and the **Beijing Declaration and Platform for Action**.

Dr Francis Ezin, Director of Administration and General Services of the Bank, who opened the workshop, indicated EBID's commitment to elevating gender parity and youth empowerment as core priorities as the Bank prepares to roll out its new GRO Strategy (2026–2030).

Participants received training on the tools and methodologies required to conduct the institutional self assessment prescribed by the Seal. The sessions focused on identifying existing gaps, strengthening internal capacities, and designing improvement strategies across five key areas: planning and management for gender equality; institutional architecture and capacities; enabling work environment; participation, partnerships, and accountability; and the impact of public policies.

The workshop also aided the identification of concrete entry points to deepen gender mainstreaming across the Bank's operations, consistent with UN system wide gender mainstreaming principles and the Convention on the Elimination of All Forms of Discrimination against Women (CEDAW) framework. Participants also endorsed a strategic approach for continued technical collaboration with UNDP.

EBID is currently preparing for its institutional self assessment, an essential step towards developing an ambitious action plan to advance gender equality, enhance women's participation in governance, and strengthen the Bank's contribution to inclusive and equitable development across the ECOWAS region.

Commonwealth Secretary-General pays courtesy call on the President of EBID

The ECOWAS Bank for Investment and Development (EBID) received Her Excellency Shirley Ayorkor Botchwey, Secretary-General of the Commonwealth of Nations, for a courtesy visit to the Bank. The visit forms part of the Secretary-General's West Africa mission to strengthen ties with Member States and key regional institutions and explore deeper collaboration on shared development priorities.

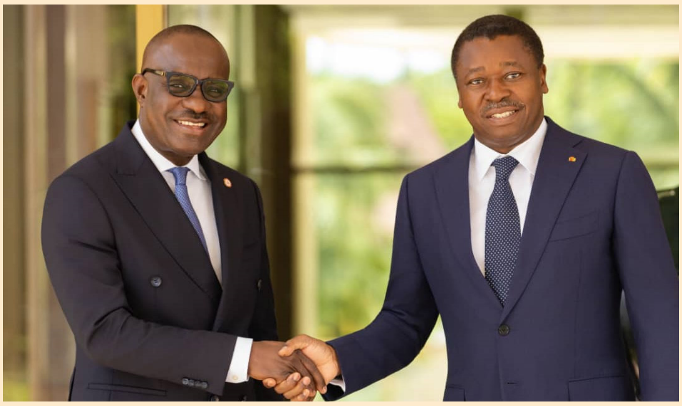
Welcoming the Secretary-General, the President of EBID and Chairman of the Board of Directors, Dr George Agyekum Donkor, congratulated her on her historic appointment as the first woman from Africa to assume the role. He expressed confidence that the Commonwealth would grow in relevance under her tenure and looked forward to enhanced partnerships. Dr Donkor highlighted the growing impact of the Bank across West Africa, particularly in infrastructure, energy, and social development.

In her remarks, the Secretary-General expressed appreciation for the warm reception and commended EBID for its notable performance in regional development. She underscored the importance of partnerships among countries, noting that, while they may not share the same history, they are united by common values and aspirations for progress.

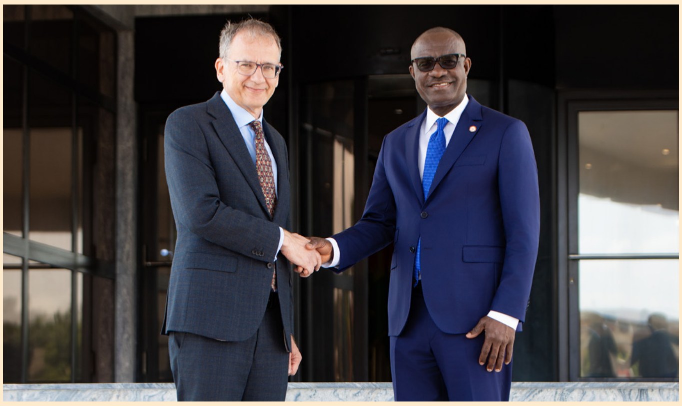
She further outlined the Commonwealth's evolving priorities, which focus on supporting youth empowerment through education and entrepreneurship and facilitating the transition from fossil fuels to renewable energy. These priorities, she noted, align closely with EBID's strategic direction in fostering inclusive and sustainable growth.

Both parties reaffirmed their commitment to strengthening collaboration in areas of mutual interest, particularly in fostering inclusive economic growth, enhancing human capital, and addressing climate related challenges across the region.

Courtesy Visits



The President of EBID pays a courtesy call on the President of the Council of the Republic of Togo to deepen partnership.



The British High Commissioner to Togo, Benin and Côte d'Ivoire pays a courtesy call on the President of EBID.

The President of EBID hosts the Ambassador of the Republic of Senegal to Togo, during a courtesy call at the Bank's headquarters.

The President of EBID receives the ECOWAS Permanent Representative to Togo at the EBID Headquarters.

The former Prime Minister of Togo pays a courtesy call on the President of EBID.