

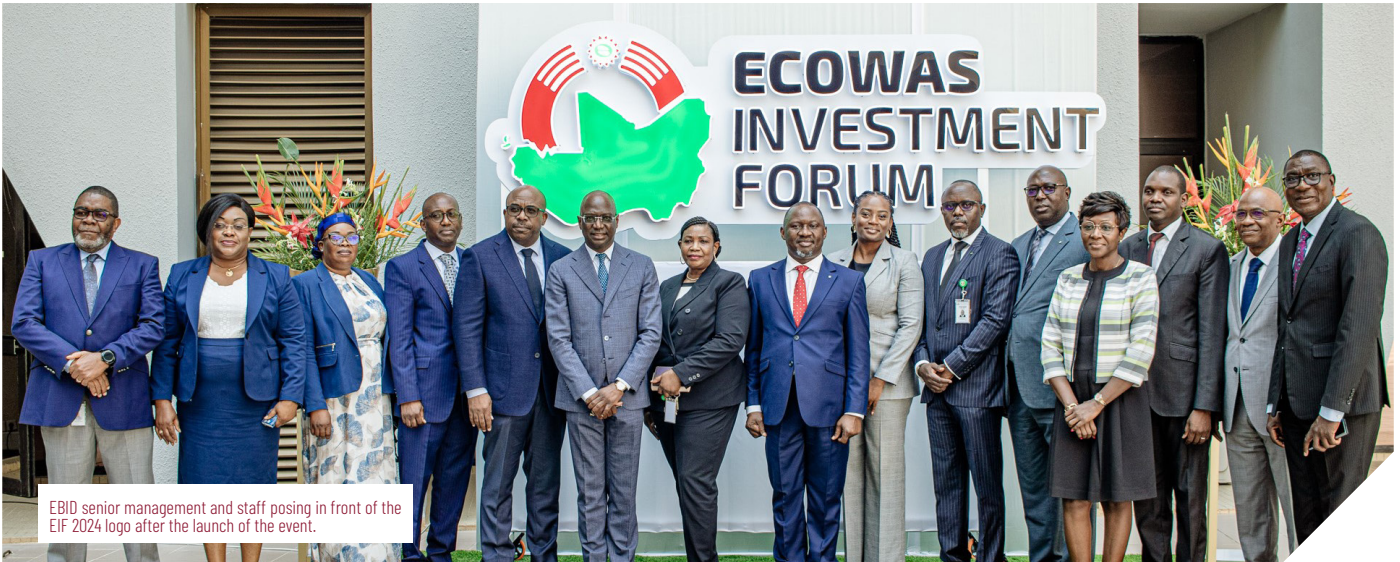


RENDEZ-VOUS

THE QUARTERLY NEWSLETTER OF THE ECOWAS BANK FOR INVESTMENT AND DEVELOPMENT

JAN 2024

The ECOWAS Bank for Investment and Development launches its maiden edition of the ECOWAS Investment Forum (EIF) 2024



EBID senior management and staff posing in front of the EIF 2024 logo after the launch of the event.

On 24 January 2024, the press conference marking the media launch of the maiden edition of the ECOWAS Investment Forum (EIF 2024) organised by the ECOWAS Bank for Investment and Development (EBID) took place at the headquarters of the Bank and via the ZOOM platform.

The event was attended by dignitaries such as the Minister for Economy, Planning and Development of the Republic of Côte d'Ivoire, Honorable Nialé Kaba, and the Minister for

Economy and Finance of the Republic of Togo, Honorable Sani Yaya. The President and Chairman of the Board of Directors of EBID, Dr. George Agyekum Donkor, gave the opening remarks.

Under the theme "Transforming ECOWAS Communities in a Difficult Environment", this maiden edition tackles the challenges faced by the countries of the sub-region in recent years.

"Given the many social and economic challenges facing our sub-region, it was imperative for EBID to develop an event focused on creating opportunities for high-impact development projects," said the President of EBID.

The Minister for Economy and Finance of Togo, Honorable Sani Yaya, renewed Togo's commitment to working tirelessly for the development of the sub-region, which will serve as an instrument for poverty reduction.

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86th EBID Board Meeting approves investments in Trade and Food Security

The Board of Directors of the ECOWAS Bank for Investment and Development (EBID) approved a total of USD 70 million and XOF 14.030 billion to boost trade and agribusiness in West Africa during its 86th meeting held on 21st December 2023.

The USD 70 million facility will go towards trade finance and private sector promotion in the countries served by CORIS Bank, namely Burkina Faso, Benin, Côte d'Ivoire, Senegal, and Togo. Specifically, it will support the expansion of activities of SMEs operating in the agribusiness sector, resulting in the creation of thousands of direct and indirect jobs.

For the public sector, the EBID Board of Directors also approved an amount of XOF 14.030 billion, for the construction of a storage, processing, and packaging plant in the Bélér agro-industrial cluster (2PAI-BELIER) in the Republic of Côte d'Ivoire. This project, which is in line with



the objectives of National Development Plan of Côte d'Ivoire, will improve food security by enhancing capacity in the agro-industrial sector while creating opportunities for the youth and for women.

The two projects align with the Bank's vision of transforming the West African economic landscape by developing industry to create wealth and alleviate poverty. With these approvals, EBID's total commitments in the ECOWAS region rises to almost USD 4 billion.

Editor's Note

The year 2023 tested the Bank socially and economically. Despite all the hardships, EBID strengthened its impact on ECOWAS Communities, while gaining recognition from its technical and financial partners.

EBID continues to be a leader in the financing of infrastructure, regional integration and development projects in the public and private sectors and has invested nearly US\$4 billion to lay the foundation for sustainable development of ECOWAS Member States.

The year 2024, like 2023, already looks to be a year of challenges given the need to revive the economic activity within the Member States and to support their growing financing needs.

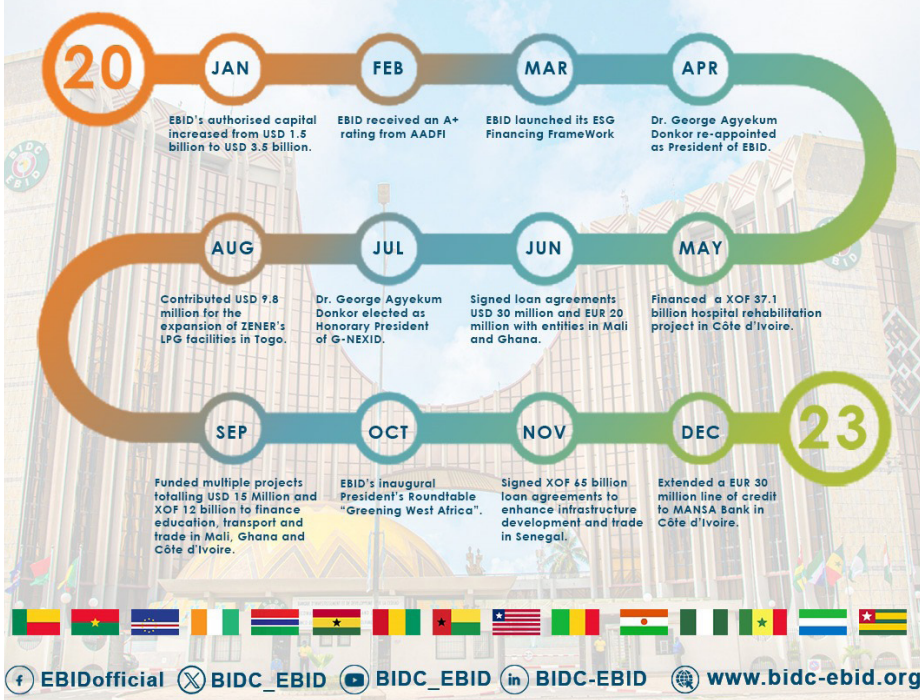
Given the importance of the resources required for any financing need, attracting non-regional investors to diversify and improve the quality of EBID's shareholding is key.

EBID wishes you a blessed and fruitful year and maintains its commitment through this newsletter to implement its transformative agenda towards a Restored, Enabled and Resilient ECOWAS for the well-being of the Communities.



BANQUE D'INVESTISSEMENT ET DE DEVELOPPEMENT DE LA CEDEAO
ECOWAS BANK FOR INVESTMENT AND DEVELOPMENT
BANCO DE INVESTIMENTO E DE DESENVOLVIMENTO DA CEEAO

KEY EVENTS AND ACHIEVEMENTS OF EBID IN 2023



The President of EBID named one of the 100 personalities transforming Africa 2023

Financial Afrik
2023 ANNUAL RANKING

THE 100
TRANSFORMING AFRICA

CATEGORY: THE INTEGRATORS

Dr. George Agyekum DONKOR
President and Chairman of the Board of Directors of the ECOWAS Bank for Investment and Development (EBID)

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The President and Chairman of the Board of Directors of the ECOWAS Bank for Investment and Development (EBID), Dr. George Agyekum Donkor, has once again been recognized as one of the 100 personalities transforming Africa by Financial Afrik, a leading business news magazine.

The annual ranking, now in its ninth year, highlights influential individuals for their accomplishments over the preceding 12 months, their impact, and contributions to Africa's socio-economic development. In December 2022, Dr Donkor was recognized as Development Banker of the Year. In 2023, he featured on the list as an "Integrator". This speaks not only to his efforts towards positioning the sub-region for growth but also his commitment to enhancing regional integration

for sustainable development.

Dr Donkor's leadership of EBID has produced many significant achievements including an upgrade of the Bank's credit rating by Moody's and Fitch Ratings, improvement in the quality of the Bank's portfolio and the development of a more robust governance structure. Chief amongst these achievements has been the overall increase in the Bank's interventions, with a total of almost USD 4 billion deployed to-date for various projects all over the ECOWAS sub-region.

Guided by an ambitious strategy for 2021-2025, EBID continues to grow with Dr Donkor at the helm and is expected to keep doing bigger exploits.

The ECOWAS Bank for Investment and Development launches its maiden edition of the ECOWAS Investment Forum (EIF) 2024

"Over the years, Togo has actively participated in various initiatives aimed at promoting economic integration, peace and stability in our region. Our commitment to the growth and progress of ECOWAS Member States reflects our belief that regional cooperation is a catalyst for sustainable development.", said the Minister.

The Forum, which will be held from 4 to 5 April 2024 at the 2 Février Hotel in Lomé, Togo, will focus on four main objectives:

1. Raising awareness of the high investment potential in the ECOWAS region.
2. Providing a platform for the discussion of critical issues such as food security, infrastructure development, climate change and job creation.
3. Providing a platform for stakeholders to exchange ideas, share best practices, and commit to actions that will drive inclusive and sustainable economic growth, invest in human capital, and build resilience to global challenges.
4. Facilitating investor-promoter matchmaking.

Through the various panels and discussions scheduled for the occasion, the Forum will propose strategies to improve the investment climate in the region.

"The establishment of such an event will not only raise awareness of the invaluable investment potential in the ECOWAS region, but also promote investment partnerships among key stakeholders in the sub-region, with the aim of establishing a platform for sharing best practices and thus fostering sustainable economic growth," concluded the Ivorian Minister for Economy, Planning and Development, Honorable Nialé Kaba, who is also Chairperson of the Board of Governors of EBID.

Save the date and join us on 4 and 5 April 2024 at 2Février Hotel in Lomé, Togo.

All information relating to EIF 2024 can be found on the website www.bidc-ebid.org/eif.

ECOWAS INVESTMENT FORUM

#EIF2024
2024 ECOWAS INVESTMENT FORUM
FORUM D'INVESTISSEMENT DE LA CEDEAO 2024

THEME: TRANSFORMING ECOWAS COMMUNITIES IN A CHALLENGING ENVIRONMENT
THÈME: TRANSFORMER LES COMMUNAUTÉS DE LA CEDEAO DANS UN ENVIRONNEMENT DIFFICILE

SAVE THE DATE
4-5 APRIL 2024
4-5 AVRIL 2024
Lomé-TOGO

www.bidc-ebid.org/eif

The ECOWAS Bank for Investment and Development extends EUR 30 million to support the agricultural sector in Côte d'Ivoire



The ECOWAS Bank for Investment and Development (EBID) extended a line of credit totaling EUR 30 million to MANSA Bank in a ceremony held in Abidjan, Côte d'Ivoire, on December 6, 2023. This facility which is exclusively dedicated to SMEs/SMIs operating in the agricultural value chain, will support agribusiness in various ways including transport, storage and processing of agricultural products.

In his remarks, Dr. George Agyekum Donkor, President and Chairman of the Board of Directors of EBID expressed that the facility is in line with the Bank's strategy of investing in SMEs operating in key sectors in the sub-region, through partnerships with local banks. He also highlighted that 15% of the resources were reserved for use of women-led enterprises which are the backbone of the economy and play a key role in the socio-economic advancement of the ECOWAS Community.

El-Hassana KABA, Managing Director of MANSA Bank, expressed his gratitude and assured EBID that the funds would be used to strengthen the private sector and drive sustainable growth. He added that the resources would not only make it possible to meet the growing needs of Ivorian economic operators but also strengthen the country's trade position by supporting the manufacturing of higher income-generating products.

The facility brings the Bank's total commitments in Côte d'Ivoire to approximately USD 652 million for both private and public sector investments and will benefit 27 SMEs while creating over 738 new jobs. It is yet another evidence of EBID's commitment to improving outcomes for vulnerable populations and alleviating poverty in the subregion.

EBID extends USD 50 million to WEMA Bank Plc to support agro-industry in Nigeria



The ECOWAS Bank for Investment and Development (EBID) has signed an agreement with WEMA Bank Plc, Nigeria providing a USD 50 Million line of credit to support Small and Medium Enterprises (SMEs) in the agrobusiness sector in the Federal Republic of Nigeria. The signing ceremony took place on November 20th, 2023, at the Bank's Headquarters in Lomé, Togolese Republic.

In his address, Dr George Agyekum Donkor, President and Chairman of the Board of Directors of EBID, affirmed that the collaboration with Wema Bank Plc was aligned with the United Nations' Sustainable Development Goals (SDGs), particularly Goals 2 and 5 which tackle food security and gender equality respectively. First, Dr Donkor noted with great satisfaction that a portion of the resources had been earmarked to support female-led enterprises, which are key contributors to the economic ecosystem. He then concluded by emphasizing the need to continue providing actors in the agricultural sector with resources to enhance their

products, add value to the regional chain and increase the returns from trade for socio-economic growth.

In response, Mr. Moruf Oseni, CEO of WEMA Bank Plc, stated that the alignment of shared developmental objectives between the two institutions was a driving factor for the strategic partnership. Mr Oseni assured that at the heart of WEMA Bank Plc's mission, is a desire to reduce poverty by creating jobs and building sustainable businesses especially SMEs which are the backbone of the Nigerian economy. He expressed his hope that the facility was just the beginning of a long and mutually-rewarding relationship between EBID and WEMA Bank.

The facility brings EBID's total commitments in the Federal Republic of Nigeria to a total of about USD 361.4 million for both private and public sector projects and is in line with its Strategy of reaching out to SMEs across the sub-region, via partnerships with local banks.

EBID and Saudi Exim Bank sign \$25 Million Loan facility



On the sidelines of the recently concluded Saudi-Arab-African economic conference in Riyadh, Saudi Arabia, Saudi Exim Bank and the ECOWAS Bank for Investment and Development (EBID) signed a loan agreement for \$25 million on November 9th, 2023.

EBID was represented by the Vice-President in charge of Finance and Corporate Services, Dr Mabouba Diagne.

The facility forms part of the Bank's resource mobilisation strategy aimed at securing financing for projects in key sectors such as energy, mining,

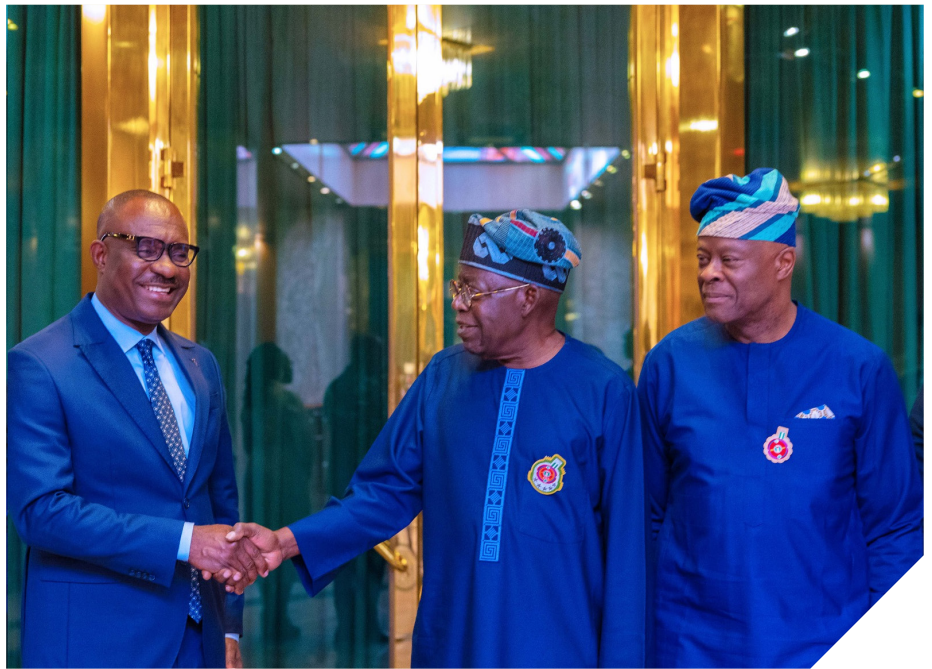
agriculture, and technology for a positive developmental impact in West Africa.

The partnership between EBID and Saudi Exim Bank underscores the need for South-South cooperation, which promotes trade and integration to develop regional value chains while boosting the economies of ECOWAS Member States.

The President of EBID paid a courtesy call on the President of Nigeria, H.E. Bola Ahmed Tinubu

Dr George Agyekum Donkor, President and Chairman of the Board of Directors of the ECOWAS Bank for Investment and Development (EBID) paid a courtesy call on the President of the Federal Republic of Nigeria and Chairman of the ECOWAS Authority of Heads of State and Government, His Excellency Asiwaju Bola Ahmed Tinubu, at Aso Rock Villa in Abuja, Nigeria on Tuesday, December 12, 2023. The meeting included the Minister for Finance and Coordinating Minister for the Economy, Honourable Wale Edun, who also represents Nigeria on the Board of Governors of EBID.

In his remarks, the President of EBID thanked the Government of Nigeria for being a longstanding strategic partner of the Bank and announced EBID's decision to open a regional office in Abuja,



Federal Republic of Nigeria. In response, HE President Tinubu pledged his support to the Bank to ensure sustainable socio-economic development in the sub-region while harnessing the vast natural resources at our disposal.

Prior to the meeting at Aso Rock Villa, the EBID delegation met the Honourable Minister for Finance and Coordinating Minister for the Economy of Nigeria, Wale Edun, to provide updates on the Bank and discuss matters of mutual interest.

EBID New Year Greeting Ceremony



Courtesy Visits



The President of EBID, Dr George Agyekum Donkor met with Honourable Seedy Keita, Minister of Finance and Economic Affairs, EBID Governor for The Gambia and Mr Lamin Bojang, Advisor, Ministry of Finance and Economic Affairs, EBID Director for The Gambia.