

## EIB to announce EUR 69 million new investment in Rwanda

During a high-level visit to Kigali later this week the European Investment Bank is expected to confirm EUR 69 million of new infrastructure and private sector investment in Rwanda. This will include announcement of the EIB's first public sector investment in the country to support construction of the first public sewage system in Rwanda. Once operational the new sewage network will both transform the urban environment in Kigali and further enhance recognition of Rwanda's capital as a green city.

New credit lines to support investment by entrepreneurs and small business across the country will also be unveiled.

The European Investment Bank is the world's largest international public bank owned directly by the 28 EU member states and has operated in Rwanda since 1977.

"The European Investment Bank is a key international financing partner for our country and I welcome new EIB support for public and private investment across Rwanda to be confirmed during their visit to Kigali. This will also provide an opportunity to discuss future investment across a number of sectors in Rwanda by the European Investment Bank." said Claver Gatete, Rwandan Minister of Finance and Economic Planning.

"As the EU Bank the European Investment Bank is committed to supporting transformational investment in both infrastructure and the private sector to improve lives and enhance economic opportunities across Africa. The EIB has significantly increased engagement in Rwanda in recent years and we look forward to strengthened cooperation with Rwanda partners in the years ahead. The visit to Kigali marks the start of a new era of EIB support for public sector investment in Rwanda and enhanced support for private sector investment across the country. My colleagues and I look forward to discussions with Ministers, senior banking and business representatives and international partners to see how to contribute to Rwanda's ambitious Vision 2020 initiative and further enhance EIB activity in Rwanda in the years ahead." said Maria Shaw-Barragan, EIB Director responsible for lending operations outside Europe ahead of the visit.

"The European Union works closely with Rwandan partners to improve sustainable development reduce poverty and better protect natural resources across the country. The European Investment Bank has an impressive track record improving key services and unlocking private sector investment across Africa. This visit demonstrates the EIB's firm engagement in Rwanda and East Africa and building on recent increased activity will ensure that the EIB's unique technical experience and financial expertise can benefit future generations of Rwandans." said Ambassador Nicola Bellomo, Head of the Delegation of the European Union to Rwanda.

The EIB delegation includes the bank's director responsible for lending outside Europe, head of public sector operations in Africa, heads of the EIB Regional Representation to East Africa and senior financial experts covering Rwanda. During the two-day visit the EIB will discuss current operations and future activity with the Minister of Finance, representatives of Rwandan banks and international financial institutions and Ambassadors.

Last year the European Investment Bank provided EUR 2.6 billion for new investment across Africa. This included support for agriculture, energy, telecom, transport and water infrastructure, as well as microfinance lending and private sector investment across the continent.