## International Development Secretary launches new venture to create rich pipeline of infrastructure projects across Africa

- Alok Sharma announces new landmark infrastructure partnerships with Egypt, Ethiopia, Ghana, Kenya, Uganda and the African Development Bank
- New British facility to generate billions of pounds of private sector investment for sustainable energy, transport and telecommunications projects in African countries
- Alok Sharma commits to boosting investment in green, quality infrastructure such as solar energy

The UK is partnering with five African countries to mobilise private sector investment in quality, environmentally-friendly infrastructure projects, International Development Secretary Alok Sharma announced today (20 January).

Speaking at the UK-Africa Investment Summit in London and ahead of an infrastructure investment forum tomorrow (Tuesday, 21 January) Mr Sharma said the UK will partner with Egypt, Ethiopia, Ghana, Kenya and Uganda to design a new facility to plan, deliver and support finance to a range of infrastructure projects across Africa that are attractive to businesses and investors.

Sustainability will be central to these new infrastructure projects, focusing on investments with low carbon emissions and projects that will be resilient to a changing climate.

International Development Secretary Alok Sharma said:

Investing in quality infrastructure enables children to travel to school and parents to go to work to provide for their families. It lets people keep food in fridges and provides light so children can do their homework at night. It also powers factories, phones and computers to connect people and grow businesses. It is the difference between surviving and thriving.

Using world-leading British expertise in infrastructure and investment, including from the City of London, the UK will support our partners across Africa to build their projects in an environmentally-friendly way and bring them successfully to market.

Alongside this, Mr Sharma pledged extra UK aid to help African governments raise finance to deliver much needed high-quality public sector infrastructure projects, such as building schools and hospitals and boosting access to clean energy and water supplies for the poorest people.

Mr Sharma also announced a new infrastructure partnership with the African Development Bank (AfDB) to boost quality infrastructure projects throughout Africa and drive economic growth.

The announcements come alongside <u>recommendations from the International</u> <u>Development Infrastructure Commission</u>, <u>established by Mr Sharma</u>, <u>which reported back today</u>, identifying a lack of attractive infrastructure investment opportunities as one of the barriers to investment in these African countries.

## Notes to editors:

For details on the <u>UK-Africa Investment summit click here</u>

Eight of the world's 15 fastest growing countries are African but currently 600 million Africans do not have access to electricity. Mobilising private sector funding in infrastructure is essential to help plug the annual \$2.5 trillion gap that the poorest countries need to meet the Global Goals.

The five partnerships with African countries have been agreed to scope the design of a new UK project development facility, to develop a pipeline of investible projects and generate additional private sector investment into low-carbon, sustainable infrastructure. The total cost of this facility will be determined through the design of the facility. These are the first in a set of potential further partnerships to develop this new approach.

The UK will also provide up to £350 million of new funding for Africa to help the poorest countries develop, procure and finance affordable, high-quality, sustainable infrastructure projects.

DFID and the African Development Bank (AfDB) are establishing a new partnership — with UK aid providing £85 million of backing — that will lead to infrastructure development and financing in Africa across water, transport, energy and ICT sectors. This will help deliver quality infrastructure investment in member countries, boosting economic growth and helping to end poverty.

The <u>International Development Infrastructure Commission published its report today</u>. The recommendations focus on two key areas: increasing the pipeline of investable infrastructure projects which are sustainable and resilient, and generating private capital investment into the sector.

On his recent visit to Kenya, Alok Sharma announced a new UK Centre for Cities and Infrastructure, backed by £48 million of UK aid, of which £30 million will go to support projects in Africa. The Centre will provide British expertise to African governments and city authorities to improve the way cities are planned, built and run, including making them more

environmentally-friendly. It will focus on improvements to infrastructure, including water and energy networks.

Mr Sharma also announced an expansion of the Department for International Development's (DFID's) Cities and Infrastructure for Growth programme to Ghana, Rwanda and Sierra Leone, which helps UK businesses invest in quality, resilient infrastructure, boosts access to reliable and affordable power and creates construction jobs.