

PRESS STATEMENT ON THE EURO 270MILLION LOAN EXTENDED TO GOVERNMENT OF UGANDA BY AFREXIM BANK TO FINANCE THE DEVELOPMENT AND INFRASTRUCTURE PROJECTS IN THE FY 2024/25 BUDGET

Government of Uganda and the AFREXIM Bank has successfully concluded a EUR 270 million 10-year Term Loan Facility to finance our development budget that contains development & infrastructure projects.

The facility is targeted towards financing of investments in infrastructure and human capital development in the budget, to support sustainable growth and social economic transformation. These funds will support various government projects / programs including; value addition to agriculture, support to the oil and gas sector, energy generation, transmission, & distribution, special export processing zones and industrial parks, construction and maintenance of existing road, rail and port infrastructure.

This financing is an indication of the capacity of an African development financial institution like Afrexim Bank among others, to support African Strategies and development objectives. This is a clear demonstration of the Bank's relevance to Uganda and the African continent, as well as an expression of its confidence in delivering solutions tailored to the requirements of its member countries.

In addition to supporting Uganda's development objectives, the Afrexim Bank has chosen Uganda to host its East African regional office which is currently under construction in Kampala central business area along Yusuf Lule Road. The East African Regional Office will host the Afrexim Bank Africa Trade Centre (AATC) to house the Bank's business in the region and other trade and trade-related financing activities in Uganda. These investments signify the Afrexim Bank's strong confidence in the Government of Uganda and our shared vision of promoting trade and development in Africa.



Matia Kasaija (MP)

MINISTER OF FINANCE, PLANNING AND ECONOMIC DEVELOPMENT