

THE AFRICAN DEVELOPMENT BANK



**REMARKS BY
DR. DONALD KABERUKA
THE PRESIDENT**

**SIGNING CEREMONY OF
THE EXCHANGE OF NOTES FOR
THE THIRD NON-SOVEREIGN LINE OF CREDIT**

UNDER

**THE ENHANCED PRIVATE SECTOR ASSISTANCE INITIATIVE
FOR AFRICA (EPSA)**

BETWEEN

**THE GOVERNMENT OF JAPAN
AND
THE AFRICAN DEVELOPMENT BANK**

**16h00, 17 October 2011
Room R.02, EPI – B
Tunis, The African Development Bank**

**Your Excellency Mr. Taga, Ambassador of Japan to
Tunisia,
Mr. Tomizawa, Chief Representative, JICA Tunisia
Office,
Executive Director Mr. Kan,
Colleagues,**

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It is a great pleasure to welcome you to the Bank to conclude the arrangements for the Third Private Sector Assistance Loan from Japan under the Enhanced Private Sector Assistance (EPSA) initiative.

This highly concessional line of credit marks the fulfillment of an ambitious pledge announced by Japan six years ago at the Gleneagles Summit. EPSA was launched as an innovative co-financing facility to provide One Billion US Dollars to promote Private Sector Development in Africa. We often hear about many international pledges of development cooperation remain un-fulfilled. I would like to commend the full accomplishment of Japan's commitments to Africa's development.

Let me express my sincere appreciation to the Japanese Government and the Japanese people, through Your Excellency Ambassador Taga, for your generous support and the vote of confidence in us. This represents our exemplary partnership through the EPSA Initiative. The Third Private Sector Assistance Loan will support the inclusive development of African private sector which is an engine of growth on the Continent.

Allow me to inform Your Excellency that our Bank was able to fully utilize USD 400 million made available so far by the Japanese people since 2007 to support small and medium enterprises in Africa. The new line of credit will enable us to further expand the Bank's assistance to African SMEs and other types of investments critical for the inclusive private sector development.

We take seriously the responsibility placed on our shoulders by the Japanese people and your Government, especially in light of the extraordinary challenges you are facing after the massive natural disaster in Tohoku Region and the recovery efforts still under way. I remind my staff of the urgency to effectively utilize the precious resources provided by the Japanese taxpayer.

Mr. Ambassador, please convey our sincere appreciation to your Authorities and to the Japanese people. We look forward to our closer collaboration.

Thank you.