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## PRESS RELEASE

### **The African Development Bank, a driver of change for gender equality and financial inclusion for Women**

**Abidjan 26<sup>th</sup> May :** The African Development Bank and the New Faces New Voices Network co-organised a dinner last night as a side event to the Bank's Annual Meetings. It was one of the pledges made by President Kaberuka at the end of the successful first African Women Economic Summit (Nairobi, March 2010). The aim of this high-level event was to raise greater awareness about women's economic empowerment and gender equality. The Chief Operating Officer of the AfDB, Nkosana Moyo on behalf President Kaberuka stated in his opening speech *"the importance of bringing the cause of women to the forefront of the development agenda of the continent"*.

75 Global and African leaders were invited by the President of the African Development Bank (AfDB), Dr **Donald Kaberuka**, and Mrs. **Graça Machel**, Founder of New Faces, New Voices (NFNV) to this dinner to debate to find innovative solutions to enhance further gender equality and ensure the inclusion of women in the decisions that are shaping the global financial system. Decision-makers such as Professor **Njuguna N'dungu**, the Governor of the Central Bank of Kenya, Mr **Arnold Ekpe**, the CEO of Ecobank Transnational Inc., Dr **Saran Daraba Kaba**, president of the Mano River's Peace-building Women Network, Guinea, Mr **Jean Diagou**, President of the Employers and of NSIA/BAO, an insurance and banking group in Côte d'Ivoire and Mrs **Speciosa Wandira**, former Vice-president of Uganda were the speakers.

Mrs **Machel** thanked the AfDB for its *"unwavering support"*. To her, *women are the new emerging market* and the financial institutions should better finance women's needs. She raised enthusiasm when she stated her motto *"Nothing without us about us"*. **Nkosana Moyo** gave some of the gender targets of the Bank's Private Sector Projects since 2008 totalling 700 million USD under the supervision of **Leila Mokaddem**, division manager in the Private Sector Department. Within 5 years, at least 94,000 jobs for women are expected to be created and 500,000 women depositors and 200,000 women borrowers should be positively affected.

**Governor Ndun'gu** highlighted the improvements for women in terms of access to financial services in Kenya : access to formal finance improving from 19 to 23% and semi-formal improving from 8 to 18%. However 33% are still being excluded of any form of financial services. The Central Bank, as a driver of change for women is promoting more inclusive financial policies. **Arnold Ekpe** strongly believes in women as well. To him, women are *"breed winners"*. He confirmed that Ecobank has 33% in his management staff and 40% in top executive positions. **Jean Diagou** committed to helping New Faces New Voices expand their Network in Côte d'Ivoire.

This dinner was a real success as new pledges were made for women leaving an enthusiastic and hopeful audience.

For media request, or more information:

: Penelope Pontet, Tunis +216 24 66 36 96 / Abidjan from May 24<sup>th</sup> to May 26<sup>th</sup>  
+225 94 91 902

[p.pontetdefouquieres@adfb.org](mailto:p.pontetdefouquieres@adfb.org)