



AFRICAN DEVELOPMENT BANK GROUP

# Address to the Japan-AfDB Signing Ceremony for the Third Non-Sovereign Line of Credit under EPSA

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President

Event: 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

Tunis, Tunisia

17 October 2011

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 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 dollars to promote private sector development in Africa. We often hear about many international pledges of development cooperation remain unfulfilled. 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 400 million dollars 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.