

Bpifrance and the Eastern and Southern African Trade and Development Bank (TDB) sign an MoU to strengthen economic cooperation and support business ecosystems

Paris and Nairobi, 23 June 2021 – Bpifrance and the Eastern and Southern African Trade and Development bank (TDB) announce the signing of a Memorandum of Understanding (MoU) which aims at building a mutually beneficial long-term relationship between both institutions, for the benefit of French and TDB Member States companies, with a focus on export activities.

This cooperation agreement was signed by **Isabelle Bébéar**, Director – Head of International & European Affairs at Bpifrance, and **Admassu Tadesse**, Group MD and President Emeritus of TDB, with the presence of the Ambassador of France to Kenya, H.E. Mrs. Aline Kuster-Menager.

H.E. Mrs. Aline Kuster Menager, the Ambassador of France to Kenya, said: *“This MoU will build a mutually beneficial long-term relationship between Bpifrance and TDB and advancing trade between France and TDB Member States. It will be a new step forward to boost the economic ties between France and Eastern and Southern Africa.”*

Admassu Tadesse, TDB Group MD and President Emeritus said: *“Following almost a decade of fruitful collaboration with French financial institutions including AFD and various commercial banks, we are delighted to expand our network of French partnerships yet again with the signing of this MoU with Bpifrance. Via this agreement, we look forward to synergizing with Bpifrance and scaling-up collaboration on transformative projects and transactions which can advance economic and trade cooperation between France and our region, and ultimately speed-up the latter’s sustainable economic development.”*

Isabelle Bébéar, Director - Head of International & European Affairs at Bpifrance added: *“We hope that with this agreement, Bpifrance will facilitate the arrival of French companies in Kenya, and more broadly in the region served by TDB, which represents a very favorable ground for innovation and business relationships. Together with TDB, we want it to be the breeding ground for the development of new trade activities between French and African companies in the TDB operating area.”*

Mary Kamari, TDB Corporate Affairs and Investor Relations added: *“TDB leverages the partnerships it establishes via MoUs as such, to mobilize capital and expertise at the service of the development of our region. With this MoU with Bpifrance, we are adding a new string to our bow, which will enable us, not only to cooperate through various financing structures, but as well, to promote networking among French and TDB Member States suppliers, buyers, and investors, ultimately with the intention of driving more impactful business in the region.”*

Through this MoU, Bpifrance and TDB will explore opportunities on projects and set up financing facilities which would allow TDB to finance the importation of goods and services from French companies, covered by Bpifrance Assurance Export, the French Export Credit Agency. Likewise, the institutions will endeavor to support impactful transactions and project opportunities, including via co-finance and co-guarantees for transactions undertaken in TDB Member States by French companies as well as to enter into risk participation agreements.

In addition to exchange of information and experience, especially on SME and mid-cap financing, both institutions will also foster reciprocal opportunities for French and TDB Member States companies to build strong partnerships, including by encouraging investments through the EuroQuity digital platform, launched by Bpifrance in 2008 to help European and African entrepreneurs find investors and business partners internationally. Strategic, technical, and operational support activities are other options that the partners will explore for the benefit of their companies and to develop their business ecosystems.



Bpifrance, is the French sovereign wealth fund dedicated to direct and indirect investments, mainly in partnership with sovereign wealth funds and large international institutional investors, enables it to offer a wide range of international actions to foreign institutions. Bpifrance supports foreign countries and institutions' operations, particularly in Africa, Europe and the Middle East, to help them create or develop their own tools for financing their economy.

So far, Bpifrance has two offices in Africa including one in Nairobi, Kenya covering Eastern, Southern Africa and Indian Ocean, represented by its regional manager, Mourad Chouiq.

Established in 1985, **the Eastern and Southern African Trade and Development Bank (TDB)** is a multilateral, treaty-based, investment-grade development finance institution, with 41 sovereign and institutional shareholders and assets of USD 7.2 bn.

TDB serves 22 economies in its region, with the mandate to finance and foster trade, regional economic integration and sustainable development, through trade finance, project & infrastructure finance and asset management.

The consistent delivery of high levels of development impact alongside attractive financial returns have enabled TDB to position itself as a trusted partner to intermediate global and regional capital into the region it serves. Today, more than half of the Bank's portfolio directly and indirectly contributes to SDGs.

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About Bpifrance and Bpifrance Assurance Export

Bpifrance finances companies - at every stage of their development - with credit, guarantees and equity. Bpifrance supports them in their innovation and international projects. Bpifrance also ensures their export activity through a wide range of products. Advice, university, networking and acceleration programmes for start-ups, SMEs and ETIs are also part of the offer to entrepreneurs. Thanks to Bpifrance and its 50 regional offices, entrepreneurs benefit from a close, single and efficient contact to help them face their challenges.

Bpifrance Assurance Export, the French Export Credit Agency, acting on behalf of the French State is dedicated to boost French exports with a range of insurance solutions for French companies and banks with the direct guarantee of the French State.

For more information, please visit: www.bpifrance.fr and presse.bpifrance.fr

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About TDB

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TDB is part of the TDB Group, which also comprises TDF (the Trade and Development Fund), ESATF (the Eastern and Southern African Trade Fund), TCI (TDB Captive Insurance), and the TDB Academy.