

Bpifrance and EBID (ECOWAS Bank for Investment and Development) strengthen their cooperation and partnerships to support French exports to Africa

March 7, 2022 – Abidjan - Nicolas Dufourcq, CEO of Bpifrance, the French public investment bank, and Dr. Mabouba Diagne, Vice-President Finance and Corporate Services of EBID, the financial arm of the Economic Community of West African States (ECOWAS) gathering 15 member states¹ signed a Memorandum of Understanding (MoU) with the aim of building common projects to facilitate interactions between French and African companies.

With this MoU, Bpifrance and EBID are willing to work towards a strategic cooperation by supporting high-impact transactions and projects involving French and ECOWAS companies through co-financing and co-guarantees for operations carried out in the Member States and of common interest.

EBID and Bpifrance will further work jointly to identify and support key sectors within Private and Public sectors with export financing solutions facilitated by Bpifrance Assurance Export as the French Export Credit Agency for securing the operations with Credit Insurance.

The partners will also benefit from each other's experiences and collaborate on potential opportunities in business missions, qualified networking opportunities, support for the creation of ecosystems beneficial to entrepreneurship, and investment.

On the occasion of the signing, Mr Nicolas Dufourcq, CEO of Bpifrance declared: *"By concluding this partnership with EBID, we are pleased to provide our entrepreneurs continuous support throughout West Africa. It is a great satisfaction to collaborate with our partner, EBID, in order to develop such opportunities on both sides. This signature fits perfectly with our actions dedicated to strengthening economic relations between the African continent and France, by encouraging fruitful and sustainable partnerships between entrepreneurs"*

On his part, Dr Mabouba Diagne, Vice-President Finance and Corporate Services of EBID, added: *"It is totally in line with our mission and President Dr George Donkor vision to create opportunities in key sectors such as Infrastructure, Industry, Environment, Energy, Agriculture, Education, Health. Through this partnership with Bpifrance we want to stimulate the interest of French companies and multiply the possible interactions with the Ecowas member state."*

¹ ECOWAS Bank for Investment and Development (EBID) is the financial arm of the Economic Community of West African States (ECOWAS) comprising fifteen (15) Member States namely, Benin, Burkina Faso, Cape Verde, Côte d'Ivoire, The Gambia, Ghana, Guinea, Guinea-Bissau, Liberia, Mali, Niger, Nigeria, Senegal, Sierra Leone and Togo

EBID has, over the years, established itself as a credible partner with in depth knowledge of the West African development finance landscape and is poised to effectively transform ECOWAS communities by creating the conditions capable of enhancing the emergence of a Restored, Enabled and Resilient West Africa that is perfectly integrated both internally, and in the global economic system.

Bpifrance : With a dedicated team based in Abidjan (Ivory Coast), Dakar (Sénégal) /West Africa, Casablanca (Morocco) /North Africa and Nairobi (Kenya)/East and South Africa, Bpifrance brings support to French entrepreneurs willing to develop their activities in Africa, through financing, insurance, export development (export credit, export insurance, missions), and fosters collaborative innovation when possible. Bpifrance also supports governments in their implementation of entrepreneurial ecosystems, strengthens business interactions between the French and African ecosystems by connecting companies, investors and support structures in European and African countries (via EuroQuity platform created by Bpifrance), provides equity investments in private equity funds intended for the African continent, which invest in African start-ups, SMEs, and ISEs that exhibit high growth potential (Averroes scheme).

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About Bpifrance

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.

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

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About EBID

ECOWAS Bank for Investment and Development (EBID) is a leading regional investment and development bank, owned by the fifteen (15) ECOWAS Member States, namely, Benin, Burkina Faso, Cape Verde, Côte d'Ivoire, The Gambia, Ghana, Guinea, Guinea-Bissau, Liberia, Mali, Niger, Nigeria, Senegal, Sierra Leone and Togo. Based in Lomé, Togolese Republic, the Bank is committed to financing developmental projects and programs covering diverse initiatives from infrastructure and basic amenities, rural development and environment, industry, and social services sectors, through its private and public sector windows. EBID intervenes through long, medium, and short-term loans, equity participation, lines of credit, refinancing, financial engineering operations and related services.

www.bidc-ebid.org