



RENDEZ-VOUS

THE QUARTERLY NEWSLETTER OF THE ECOWAS BANK FOR INVESTMENT AND DEVELOPMENT

MARCH 2026

EBID Approves \$101 Million in Strategic Investments, Showcasing Alignment with Global Sustainable Development Goals



The ECOWAS Bank for Investment and Development (EBID) has approved over \$101 million in funding for critical infrastructure projects in Sierra Leone and Guinea. The approvals, made during the Bank's 94th Board Session, exemplify how regional development institutions are advancing global priorities, from clean energy transition to digital governance, through targeted, high-impact investments.

Chairing the session, the President and Chairman of the Board of Directors, Dr George Agyekum Donkor, underscored the broader significance of the commitments. "These investments are more than regional undertakings; they are actionable blueprints for achieving the United Nations Sustainable Development Goals," stated Dr. Donkor. "By modernising energy grids and institutionalising data-driven governance, we are empowering West African nations and also contributing to the global efforts to build resilient, inclusive, and sustainable economies."

The approved projects are designed as models of partnership and innovation with relevance beyond West Africa:

- **Sierra Leone Energy Transmission Project (\$79.389 million):** This initiative to construct a 225 kV and 66 kV transmission network is a cornerstone for national energy security and a critical enabler for industrial growth. In a global context, it represents an essential step in the energy transition for developing economies, directly reducing reliance on unsustainable

power sources, and enhancing capacity for renewable energy integration. It serves as a replicable model for upgrading foundational infrastructure to unlock economic potential and foster cross-border energy trade.

- **Guinea National Development Observatory & Digital Atlas Project (\$21.808 million):** This investment in modernising development through geospatial data and digital planning tools is a strategic move toward institutional transparency and efficacy. Globally, it highlights the imperative of "data sovereignty" and digital transformation for effective public administration. The project establishes a framework for evidence-based policy-making that can inspire similar reforms in other nations seeking to optimise resource allocation and development planning.

EBID's financing is strategically aligned with key United Nations Sustainable Development Goals with the aim of translating regional action into tangible progress. It directly advances SDG 7 by strengthening and modernising clean energy transmission, while simultaneously supporting SDGs 8 and 9 through the catalytic effect of industrial activity and resilient infrastructure on economic growth. Furthermore, the co-financing model and institutional capacity-building exemplify a core commitment to SDG 17, underscoring the power of partnerships to achieve these universal objectives.

Editorial

As we usher in a new year, it is with great pride that we reflect on the remarkable progress achieved by the ECOWAS Bank for Investment and Development (EBID). Despite an increasingly complex and uncertain global economic landscape, the Bank has continued to demonstrate resilience, discipline, and steady growth. Its operational advances this year have strengthened EBID's ability to deliver transformative development outcomes across West Africa, expanding both the scale and the impact of its interventions.

At the same time, the Bank has continued to enhance its visibility and credibility on the global financial stage. This growing momentum has opened new doors for resource mobilisation and strategic partnerships, further reinforcing the institution's mission and long-term objectives.

These achievements reflect not only the dedication and professionalism of EBID's teams, but also the unwavering confidence of Member States, partners, and investors.

As we look ahead, 2026 marks the beginning of a new chapter guided by our Strategic Plan, The GRO Strategy, an ambitious framework built on Growth, Resilience, and Optimisation. In the spirit of Andy Grove's reminder that "success breeds complacency, and complacency breeds failure," the Bank remains firmly committed to surpassing its current accomplishments.

With shared purpose and renewed determination, EBID enters this next phase ready to distinguish itself even further. Through this edition of your quarterly newsletter, we invite you to continue this journey of transformation toward a Growing, Resilient, and Optimised ECOWAS—an ECOWAS dedicated to advancing the well-being of all its Communities.

The ECOWAS Bank for Investment and Development Strengthens its Commitment to West African Development with the Inauguration of its First Regional Office in Abidjan



Ribbon cutting by the Honourable Nialé Kaba, marking the inauguration of the First Regional Office of EBID in Abidjan, RCI.

The ECOWAS Bank for Investment and Development (EBID) has marked a historic milestone with the official inauguration of its first Regional Office in Abidjan, Côte d'Ivoire, to bring its operations closer to its Member States and key stakeholders.

The establishment of this Regional Office, which follows an agreement signed on May 12, 2025, between EBID and the Government of Côte d'Ivoire, underscores EBID's unwavering commitment to fostering socio-economic development across the ECOWAS sub-region.

In her opening address, Honourable Nialé Kaba, former Minister for Economy, Planning and Development of the Republic of Cote d'Ivoire and Governor of EBID, lauded the initiative of the establishment of the office, stating, "This marks a significant step forward in the implementation of the vision of our regional development institution, and on behalf of the Government of the Republic of Côte d'Ivoire, I would like to express our satisfaction and our full willingness to support the Bank". She emphasised that the office would act as "a strategic partner, a place for exchange and coordination and a

bridge between the Bank, Member States, the private sector and civil society".

Dr George Agyekum Donkor, President and Chairman of the Board of Directors of EBID, expressed the Bank's deepest appreciation to the President of the Republic of Cote d'Ivoire, His Excellency Alassane Dramane Ouattara, and his Government for the support extended to the Bank in the establishment of the regional office, and also emphasised the strategic importance of the initiative. He indicated, "This is not a mere administrative extension, but a transformative platform for deeper cooperation. From Abidjan, we intend to work hand-in-hand with governments, the private sector, and development stakeholders to accelerate impactful projects, unlock investment opportunities, and strengthen the fabric of regional integration".

The Chairman of the Board of Governors of EBID, Dr Cassiel Ato Baah Forson, who is also the Minister for Finance of the Republic of Ghana, emphasised the importance of the regional office. "Today marks a significant milestone in the Bank's ongoing commitment to deepen its presence across our Community and to align even more closely with the development priorities of our Member States", he stated. He highlighted that this decentralised model aligns with global best practices, demonstrating EBID's dedication to "building stronger partnerships, accelerating project delivery, and enhancing the effectiveness of its interventions throughout the region".

The new Regional Office in Abidjan is poised to play a crucial role in the implementation of EBID's strategic plan, making the Bank more accessible to existing and potential partners in

Côte d'Ivoire and neighbouring Member States, while facilitating high-impact interventions. It will enable EBID to better understand local realities, diligently support projects, and respond effectively to the ever-evolving development priorities of Member States while supporting the ECOWAS Vision 2050 to build a fully interconnected and prosperous West Africa.

The ceremony was attended by Ministers of state including Honourable Adama Coulibaly, former Minister of Finance and Budget of Cote d'Ivoire, members of the diplomatic corps, CEOs of the various financial institutions in Cote d'Ivoire, partners in the private sector, Government institutions, and other high-profile dignitaries.



Group photo from the Inauguration Ceremony of the First Regional Office of EBID in Abidjan



EBID President delivers a speech at the Inauguration Ceremony of the Bank's first Regional Office in Abidjan, Côte d'Ivoire.

Mr. Baba Malick BA appointed Regional Director at the Abidjan office of the ECOWAS Bank for Investment and Development



The ECOWAS Bank for Investment and Development (EBID) has appointed Mr. Baba Malick Ba as Regional Director overseeing Côte d'Ivoire, Senegal, The Gambia, Burkina Faso, Cape Verde and Guinea, effective February 1, 2026.

Mr. Baba Malick Ba is a senior finance professional with extensive experience in both the public and private sectors, spanning various fields: risk management, project financing, banking,

capital markets, export financing, credit analysis, portfolio management, financial markets, and public-private partnerships.

Prior to joining the Bank, Mr. Ba worked for the government of Senegal at the Ministry of Economy, Planning and Cooperation as the Director of Financing and Public-Private Partnerships and Head of Senegal's PPP Unit (UNAPPPP). Moreover, Mr. Ba served as Senior Advisor to the Minister of Economy, Planning and Cooperation of Senegal on financial and strategic subjects. He played a significant role in raising capital to finance major infrastructure projects in numerous sectors such as transport, health, sanitation, energy, and education.

Mr. Ba has also held various strategic positions in Canadian government crown corporations (Export Development Canada and Canada

Mortgage and Housing Corporation) and worked as a banker for JP Morgan Chase and Bank of America in the United States and Canada.

Mr. Ba is fully bilingual (French and English) and holds an Executive MBA from the University of Quebec in Montreal (Canada) as well as bachelor's degrees in finance and business administration from Franklin University in Columbus, Ohio (USA).

In addition, Mr. Ba has served on the Boards of Directors of several multilateral banks such as the Islamic Development Bank and BOAD.

In his new role at EBID, he will support the Bank's regional operations, strengthen partnerships, and advance EBID's mandate for sustainable economic development in the ECOWAS region.

Signing Ceremonies

EBID and Global Green Growth Institute sign \$600,000 Seed Fund to boost climate-smart agriculture in West Africa

The ECOWAS Bank for Investment and Development (EBID), through its Regional Fund for Agriculture and Food (RFAF), has signed a USD 600,000 Seed Funding Agreement with the Global Green Growth Institute (GGGI). This partnership provides a significant boost to the West African Initiative for Climate-Smart Agriculture (WAICSA) project, marking a decisive step in regional efforts to expand climate-resilient agricultural value chains across ECOWAS.

The signing ceremony, held at EBID Headquarters in Lomé, Togolese Republic, on December 11, 2025, reaffirmed the collaborative partnership between both institutions in support of sustainable agricultural transformation. The Seed Fund will play a catalytic role in expanding technical assistance and facilitating resource mobilisation for WAICSA. It will also establish a support system for financial institutions, Small and Medium-sized Enterprises (SMEs), and agribusinesses, empowering them with the tools and capacity needed to build resilience against climate change impacts and contribute to adaptation and mitigation efforts.

During the ceremony, the President and Chairman of the Board of Directors of EBID, Dr. George Agyekum Donkor, highlighted the collaboration's transformative potential,



emphasising that climate-smart agriculture remains central to the Bank's mandate of fostering sustainable, inclusive, and climate-resilient development across West Africa. He noted that WAICSA, implemented under the RFAF's Climate Change Response Operational Area, is a flagship intervention designed to enhance regional food security, promote green investments, and unlock new economic opportunities for millions of smallholder farmers and agribusinesses.

The GGGI delegation, led by the Regional Director for Africa Ms. Katerina Syngellakis, commended the leadership of EBID in

advancing climate action across the subregion and reaffirmed GGGI's commitment to accelerating green investment initiatives in West Africa.

The agreement solidifies EBID and GGGI's shared vision of championing climate-smart agriculture as an indispensable foundation for food security and economic resilience in the ECOWAS subregion. The Seed Fund will provide essential support for WAICSA's ongoing efforts, including project preparation, investor outreach, and comprehensive ecosystem mobilisation.

Through this partnership, both institutions reaffirm their dedication to empowering agricultural value chain actors, enhancing regional climate adaptation capacity, and driving long-term, sustainable development in West Africa.

EBID extends EUR 50 million line of credit to AFG Holding to ignite private sector growth across ECOWAS



The ECOWAS Bank for Investment and Development (EBID) and AFG Holding SA have formalised a strategic partnership aimed at significantly accelerating private sector growth across the ECOWAS region. The agreement, signed on Tuesday, November 18, 2025, in Abidjan, Côte d'Ivoire, establishes a dedicated facility in the amount of EUR 50 million to support private enterprises through AFG Holding SA's subsidiaries operating in the ECOWAS zone, namely AFG Bank CI SA and AFG Bank Guinea.

During the signing ceremony, Dr. George Agyekum Donkor, President and Chairman of the Board of Directors of EBID, reaffirmed the Bank's commitment to inclusive and sustainable development as a catalyst for wealth creation, job promotion and poverty reduction in the ECOWAS region. "Empowering the private sector is a crucial pillar in our efforts to address the persistent

challenge of youth unemployment and foster economic resilience in our sub-region," Dr. Donkor stated. "This partnership with AFG Holding SA will expand access to vital financing for businesses that are the engines of our economies and contribute significantly to the regional value chain."

The partnership places particular emphasis on strengthening small and medium-sized enterprises (SMEs), which form the backbone of West Africa's economy. By expanding access to long-term, affordable capital, the facility is expected to help SMEs scale up operations, adopt new technologies, and integrate more deeply into the regional and global value chains, thereby boosting productivity and employment.

AFG Holding SA welcomed the partnership as a catalyst for institutional growth and deeper engagement with the real economy. Speaking on behalf of the company, Mr. Kouakou Anzoua Abissa, Administrator of AFG Holding SA, expressed profound gratitude to EBID for its trust and support, reiterating AFG's dedication to deploying the funds efficiently and transparently to deliver tangible and measurable outcomes in terms of private-sector expansion and economic diversification.

With this new financing agreement, EBID further consolidates its role as a trusted development partner to West Africa's financial sector. By broadening access to finance for SMEs, which are key drivers of innovation and industrialisation, the Bank is supporting the foundation for lasting prosperity and a more self-reliant economic future for the sub-region.

EBID signs EUR 123.451 million facilities to advance agricultural education and rural electrification in the Republic of Guinea



The ECOWAS Bank for Investment and Development (EBID) and the Government of the Republic of Guinea have signed two loan agreements, totaling EUR 123.451 million, aiming to enhance education and training in agribusiness and expanding access to clean, reliable energy across country. These strategic partnerships, signed on Monday, November 10, 2025, during a ceremony in Conakry, Guinea, underscore a shared commitment to sustainable development and economic diversification.

The two facilities will finance critical infrastructure projects in Guinea, namely:

- EUR 28.28 million loan to finance the improvement and modernisation of four (4) agricultural high schools in the Republic of Guinea. This transformative initiative seeks to upgrade and modernise existing agricultural high schools spanning the four natural regions of Guinea. The project is designed to equip young people with the technical knowledge and entrepreneurial skills necessary to become vital actors in the agricultural industry and boost the sector's contribution to the national GDP.
- EUR 95.16 million loan will go towards the construction of three (3) micro-hydroelectric power plants with a total capacity of 27.6 MW within the Senegal River basin. Situated in the prefectures of Mamou and Dalaba, this project will connect the rural areas to the national grid with the aim of expanding economic activity while improving the living conditions of the population. It falls within the framework of the objectives of the Organisation pour la Mise en Valeur du fleuve Sénégal (OMVS) and the National Development Plan of Guinea, otherwise known as SIMANDOU 2040 vision, which combines local development, environmental sustainability, and economic viability.

Speaking at the signing ceremony, Dr George Agyekum Donkor, President and Chairman

of the Board of Directors of EBID, stated, "By investing in agricultural education, the Bank is empowering the next generation of Guinean leaders and entrepreneurs, ensuring food security and economic growth. Simultaneously, this investment in clean energy infrastructure enhances the delivery of essential services to remote communities, resulting in improving the quality of life for the people of Guinea."

The Minister for the Economy and Finance, Honourable Mourana Soumah, emphasised that these agreements are part of a development dynamic marked by renewed confidence in Guinea from technical and financial partners. "Energy and agriculture are two strategic sectors for our country. These investments will improve electricity supply and strengthen training for young people in the agricultural sector," the Minister noted.

The Guinean Minister for Planning and International Cooperation, Honourable Ismael Nabe, who is also the Governor of EBID representing Guinea, stated that this financing reflects the deep confidence placed in Guinea's economic and financial governance, and EBID's ongoing commitment to regional development.

The ceremony was preceded by the signing of a Memorandum of Understanding (MOU) between EBID and the Government of Guinea, to support five key projects amounting to USD 665 million in the areas of energy, transportation, infrastructure, and health.



Group photo of the President of EBID with Guinean Ministers Involved in the loan agreements.

EBID as a balanced development partner driving both public and private sector transformation
Committed **USD 5.07 billion** across 326 projects

Private Sector 52.67%	Public Sector 47.33%
USD 2.67 billion directed to the private sector	USD 2.40 billion directed to the public sector

Transforming ECOWAS Communities

Ebidofficial | BIDC_EBID | BIDC_EBID | BIDC_EBID

50 YEARS OF REGIONAL IMPACT
Five decades of transforming ECOWAS through strategic investment and development financing

Transforming ECOWAS Communities

Ebidofficial | BIDC_EBID | BIDC_EBID | BIDC_EBID

Industry
Catalysing Industrial Expansion Through 42 Projects
\$628.6 Million

Transforming ECOWAS Communities

Ebidofficial | BIDC_EBID | BIDC_EBID | BIDC_EBID

Transport Infrastructure
Financing Movement and Growth Through 73 Projects
\$1.24 Billion

Transforming ECOWAS Communities

Ebidofficial | BIDC_EBID | BIDC_EBID | BIDC_EBID

EBID President re-elected as G-NEXID Honorary President, championing South-South Cooperation as a cornerstone for global economic resilience

The President and Chairman of the Board of Directors of the ECOWAS Bank for Investment and Development (EBID), Dr. George Agyekum Donkor, has been re-elected as Honorary President of the Global Network of Export-Import Banks and Development Finance Institutions (G-NEXID). This significant reaffirmation of Dr. Donkor's leadership took place during the network's 20th Annual General Assembly, held in Riyadh, Saudi Arabia, on November 18, 2025. The pivotal gathering was dedicated to advancing trade and investment across the Global South.

Dr. George Donkor's re-election as Honorary President underscores EBID's sustained commitment to fostering robust South-South cooperation, a cornerstone for global economic resilience. In a keynote address delivered on his behalf, Dr. Donkor emphasised the crucial role of G-NEXID in navigating the current landscape of global economic realignment.

"In an era characterised by rapid technological disruption, evolving trade corridors, and the urgent imperative for sustainable development, our collective action is more vital than ever," stated Dr. Donkor. "G-NEXID provides a critical



platform for its members to mobilise capital, mitigate investment risks, and cultivate the regional value chains that form the bedrock of long-term inclusive growth. We are not merely participants in the global economy; we are actively shaping its architecture, constructing a more resilient and equitable future originating from the Global South," according to Dr Donkor.

Convened under the theme "Fostering Economic Growth and Cooperation: South-South Trade and Investment Opportunities," the 20th Assembly served as a strategic forum to solidify the network's priorities for the coming decade. The agenda featured a unified commitment to scaling strategic partnerships, accelerating sustainable investments, and co-creating innovative financial instruments to address shared developmental challenges.

ECOWAS Bank for Investment and Development (EBID) and Republic of Colombia forge Historic South-South Partnership

The ECOWAS Bank for Investment and Development (EBID) has welcomed Her Excellency Francia Elena Márquez Mina, Vice President of the Republic of Colombia, to its Headquarters on December 9, 2025. The historic visit, led by the first Afro-Colombian Vice President, marks a significant advancement in cooperation between Latin America and West Africa.

During high-level talks, both parties agreed to develop an Operational Cooperation Framework to guide strategic engagement for the development of projects, knowledge sharing, and resource mobilisation. Priority sectors were identified, including investment in climate-resilient,

value-added agribusiness and Information and Communication Technology (ICT) as catalysts for inclusive growth.

Vice President Márquez extended a formal invitation to Dr George Agyekum Donkor, President and Chairman of the Board of Directors of EBID, for an official visit to Colombia in March 2026, which will serve as a key milestone for the proposed partnership and promote collaboration between Development Finance Institutions in Latin America and the ECOWAS sub-region. She emphasized Colombia's commitment to a tangible partnership with West Africa that drives sustainable progress.



EBID's President welcomed the strengthened ties, stating, "EBID is poised to be the bridge connecting the dynamic economies of West Africa and Latin America. This partnership sets a new standard for impactful South-South development finance."

As a next step, the parties committed to the signing of a Cooperation Framework ahead of the EBID President's visit to Bogotá, reflecting a shared ambition to accelerate actionable outcomes.

News

Group photo from EBID's 2026 New Year Greetings Ceremony



EBID team, led by the President, meets with rating agencies and partners in London, UK.



EBID delegation meets Moody's team in London, UK.



Meeting between EBID delegation and a team from Deutsche Bank, London, UK.



Meeting between EBID delegation and a team from Standard Chartered Bank, London, UK.

Agenda

- 7 March 2026: EBID, Headline Sponsor of Women of Valour 2026 in London.
- 30 March 2026: 95th Meeting of EBID Board of Directors
- 8 April 2026: 24th Meeting of EBID Board of Governors in Accra, Ghana



Financial Afrik
Annual Ranking 2025

Category:
**Leaders of Development
Institutions**

Dr George Agyekum Donkor
President and Chairman of the
Board of Directors of EBID



 BIDC_EBID  BIDC-EBID  BIDC_EBID  EBIDofficial