



50 years of EIB financing in the ACPs

In 2013, the European Investment Bank celebrates 50 years of supporting development and economic growth in the African, Caribbean and Pacific regions. Since signing its first loan of ECU 1m in 1965 for a banana export operation in Côte d'Ivoire, the EIB has adjusted its lending in the regions to the evolving trends of EU development policies through the decades, as defined in successive ACP-EC partnership agreements. Continually broadening its geographical reach from the 18 African and Malagasy states signatory to the first agreement signed in Yaoundé in 1963, the Bank has now supported over 1 300 projects in 92 countries or regional groupings, with total lending of more than EUR 16bn¹.

¹ ACP and OCT regions, and the Republic of South Africa



The leader in sugar production in Cameroon (1965)



Aluminium rolling mills in Cameroon (1965)



Packaging bananas for export from Côte d'Ivoire (1965)



Textile manufacturing in Gabon (1968)



Boosting energy with the Barbados Light and Power Company since 1980



Hydroelectric power in St. Vincent and the Grenadines (1984)

Under the Yaoundé Conventions (1964-1975), the EIB's lending helped develop and modernise local industry and manufacturing, as well as transport infrastructure, supporting the preferential trade agreements in place for agricultural and mineral exports to the EC. The Lomé Conventions (1975-2000) constituted the widest cooperation agreements in the history of North-South relations, and in addition to consolidating trade links between ACP regions and the EC, expanded financial assistance to encompass projects improving living conditions and economic and social development in ACP states. These included large-scale infrastructure (especially to expand and improve access to sustainable water and energy supplies) and financial sector development.

Under the Cotonou Agreement (2000-2020), the EIB's lending activities in the ACPs are characterised by an increasingly targeted approach to help

EUR 16.3bn
in total lending



Providing clean water to Lesotho's developing capital (1998)



Harnessing Kenya's energy resources efficiently (1999)



Cementing economic development in Nigeria (2005)



Namibia's Caprivi Interconnector: a regional power hub (2005)

EUR 1.5bn
in total lending for
drinking water/
sanitation projects



Microfinance support in the Dominican Republic (2008)



Competition for Pacific mobile networks (2008)



Fostering regional integration in Southern Africa – Beira corridor, Mozambique (2009)

Expanding Mauritius's main port (1995)



Supporting local small and medium-sized businesses in Samoa (1994)



Increasing safe water supplies in Senegal (1995)



Over **1 300** projects in **92** countries or regional groupings



Creating thousands of local jobs at Zambia's largest copper mine (2003)



Fighting poverty through sugar production in Chad (2005)



Addressing Ethiopia's growing energy demands through hydropower (2005)



Senegal/ I&P Regional – Laiterie du Berger: enhancing milk production and processing for local farmers in Senegal (2006)



Affordable social housing in South Africa (2008)

reduce poverty and stimulate sustainable growth, in particular through the development of the private sector, in line with the European Commission's 'Agenda for Change and the Millennium Development Goals. The creation of the ACP Investment Facility as a risk-bearing revolving fund in particular reinforces the EIB's support for local enterprises and foreign direct investment. The EIB's 50 years of experience, its proven expertise and its innovative financing capacity continue to show it to be a pivotal partner in the EU's contribution to sustainable development in the ACP countries.



Safe and clean water in Lesotho (2010)



Meeting Uganda's increasing water needs (2011)

Nearly **EUR 53m** for **71** technical assistance projects



Access to fair trade markets for African organic farmers – FEFISOL regional microfinance fund (2011)



Fast and affordable communications networks for the Seychelles (2011)

EUR 4bn in total lending for energy projects



Vital infrastructure for South Africa – eThekweni Municipality (2012)



EIB operations in Africa, the Caribbean and Pacific (the ACPs), and those in overseas territories (the OCTs), are carried out under the ACP-EC Partnership Agreement (the “Cotonou Agreement”, 2000-2020), and the Overseas Association Decision (2000-2013), the legal framework for EU relations with the regions. Financing under these agreements is provided from the European Development Fund (EDF), EU Member States’ budgets, and EIB own resources, which the Bank borrows on the international capital markets. The Bank is entrusted with the management of the Investment Facility, a revolving fund which meets the financing needs of investment projects in the regions with a broad range of flexible risk-bearing instruments. To support the preparation and implementation of the projects it finances, the EIB is also able to provide grants in the form of interest rate subsidies and technical assistance to its borrowers and final beneficiaries.

Key figures: 1963-31.12.2012, ACPs, OCTs and RSA



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