

FACT SHEETS ON PROJECTS FUNDED IN 2023

DAGRI**1. Proposed construction and operation of a flour mill by Atlantic Moulin Bénin (AMB) SA in the industrial zone of Glo-Djigbé, Benin****I. Purpose**

The purpose of the project is to build and operate a flour mill with a nominal capacity of 90,000 tonnes of wheat per year.

II. Objectives

The project's objectives are to: (i) promote local wheat processing to reduce wheat flour imports; (ii) produce an average of 52,000 tonnes of wheat flour and (iii) contribute to food security.

III. Project rationale

The project is justified by the existence of a growing wheat flour market in Benin.

Besides, in addition to its inclusion in the Strategic Plan "DJOLIBA", in particular area no. 2 "Contribution to the creation of value and productive jobs in support of the States and the private sector", the project will further contribute towards achieving Sustainable Development Goals (SDGs) no. 8, promoting shared and sustainable economic growth" and no. 9, building resilient infrastructure, promoting inclusive and sustainable industrialization and fostering innovation.

IV. Costs and funding

The overall project cost is estimated at XOF17,289 billion, financed as follows :

- BOAD (XOF6 billion) ;
- AMB SA (XOF6.225 billion) and
- Local banks (XOF5.064 billion).

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2. Proposed short-term loan to the Compagnie Malienne pour le Développement des Textiles (CMDT) SA for the partial funding of the 2022-2023 cotton season in Mali.**I. Purpose**

The purpose of the operation is to partially finance CMDT's 2022-2023 cotton season, whose requirements for the purchase of seed cotton, transport, ginning and marketing of lint are estimated at XOF120 billion.

II. Objective

The aim of this operation is to contribute to the purchase and processing of some 526,000 tonnes of seed cotton into cotton lint (220,695 tonnes) for the 2022-2023 season.

Project rationale

The operation is justified by : (i) the importance of the cotton sector to the Malian economy, and (ii) BOAD's strategic focus on supporting agricultural value chains in WAEMU countries.

In addition, the project is consistent with area 2 of the strategic plan DJOLIBA, "contribution to the creation of value and productive jobs in support of the States and the private sector" up to 100%.

III. Costs and funding

The overall cost of the operation is estimated at XOF120 billion. It is financed to the tune of XOF5 billion by BOAD and the remaining amount by a pool of local and offshore banks.

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3. Project 2 of the Resilience Programme to Food and Nutritional Insecurity in the Sahel (P2-P2RS), Republic of Togo**I. Purpose**

The purpose of this project is to carry out integrated activities: (i) reforestation, (ii) development of agricultural and market-gardening perimeters and pastoral water points, (iii) construction of water reservoirs, livestock markets, vaccination parks and rural tracks, (iv) promotion of integrated centers and youth advisory service groups, and (v) capacity building and introduction of climate technologies and services, with a view to building the resilience of populations in the Plateaux region of Togo.

The Bank's contribution will make it possible to build 13 water reservoirs, 18 drinking water points, 40 pastoral hydraulic structures, 280 km of rural tracks, 2,000 ha of restored farmland and 1,600 ha of restored grazing land, 50 ha of forage perimeters, 500 biodigesters, 250 solar energy kits and equipment for 10 farmers' houses.

II. Objectives

The overall project's objective is to help improve living conditions and food and nutritional security for the populations in its intervention zone.

III. Project rationale

P2-PR2S-Togo is justified by the following considerations: i) contribution to improving food security and reducing poverty, and ii) contribution to the resilience of agro-sylvo-pastoral production to climate change.

The project is also consistent with BOAD's 2021-2025 Strategic Plan Djoliba, notably: (i) area 1: fostering regional integration for 20%; (ii) Area 2: contributing to the creation of value and productive jobs in support of WAEMU states and the private sector for 30% and (iii) Area 3: building resilience to climate change for 50%.

IV. Costs and funding

The project's overall pre-tax cost, including contingencies, is estimated at XOF21,021 billion excluding VAT. It will be financed to the tune of XOF10, billion (48%) by BOAD, XOF3.543 billion (17%) by the Canada-African Development Bank Climate Fund (CACF), XOF6.393 billion (30%) by the AfDB Group, 204 million (1%) by the beneficiaries and 881 million (4%) by the Togolese government.

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4. Proposed short-term loan to Ivory Cocoa Products (ICP) SA for the partial funding of the 2023-2024 cocoa season in Cote d'Ivoire**I. Purpose**

The purpose of the project is to set up a short-term loan of XOF10 billion to ICP SA for the purchase of cocoa beans as part of the 2023-2024 season, and their processing into semi-finished products.

II. Objectives

The aim is to finance the purchase of around 10,000 tonnes of cocoa beans for the 2023-2024 season.

III. Project rationale

The operation is justified by (i) the existence of an international market for semi-finished cocoa products (mass, butter, powder and cake); (ii) the availability of the raw material, of which Cote d'Ivoire is the world's leading producer; and (iii) ICP SA's strengths in an expanding market, with a production sales contract signed with THEOBROMA.

In addition, the project contributes to Area 2 of the Djoliba plan, "contributing to the creation of value and productive jobs in support of governments and the private sector", up to 100%.

IV. Costs and funding

- BOAD: Ten XOF(10) billion in the form of a treasury loan
- BGFIBank Côte d'Ivoire : Six XOF(6) billion.

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5. Loan proposal to the *Société Africaine de Boissons Aromatisées (SABA) Ivoire Sa* for the setting up and operation of a mineral water and soft drinks production unit in Bonoua, Cote d'Ivoire

I. Purpose

The project involves the installation and operation of three (3) production lines with a total annual nominal capacity of 150,000 hl (water, fruit juices and soft drinks) by SABA Ivoire.

II. Objectives

The project aims to produce 25,000 hl of fruit juices, 60,000 hl of mineral water and 35,000 hl of soft drinks per year, representing around 80% of the plant's nominal capacity.

III. Project rationale

The project is justified by (i) its contribution to the achievement of the objectives of Côte d'Ivoire's National Development Plan (NDP 2021-2025) through the promotion of the processing industry; (ii) the existence of an emerging market, characterized by high consumption demand (beverages, juices and water) and (iii) its inclusion in the DJOLIBA Plan, particularly its area 2 "contribution to the creation of value and productive jobs in support of the States and the private sector".

IV. Costs and funding

The overall project cost estimated at XOF25,627 billion, is financed to the tune of XOF7 billion by BOAD (27.31%), XOF8.377 billion by local banks (32.69%) and XOF10.250 billion from own funds (40%).

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6. Emergency Resilience-Building Project for Agricultural Stakeholders (PUR-KEBUR), in the Republic of Guinea-Bissau**I. Purpose**

The aim of the project is to: (i) provide 12,000 tonnes of emergency food aid for vulnerable populations, and (ii) intensify rice and vegetable production over a cumulative area of 15,000 ha, by providing small-scale producers with inputs and agricultural mechanization equipment, including tractors, motorized cultivators and combine harvesters. In addition, it is planned to purchase husking, winnowing, de-stoning and threshing machines to add value to production, and to build three (3) storage warehouses with a combined capacity of 20,000 tonnes.

II. Objectives

The overall objective of the project is to help achieve food security at national level. Specifically, it aims to facilitate access to production factors for vulnerable target populations, with a view to generating additional annual food production of 53,000 tonnes of paddy rice and 2,000 tonnes of market garden produce.

III. Project rationale

It is justified by the following considerations: (i) inclusion in the 2022-2024 SONGTAABA program; (ii) inclusion in the 2023-2025 National Compact for the Supply of Agricultural and Food Products; and (iii) contribution to rice self-sufficiency and food security.

IV. Costs and funding

The project's overall pre-tax cost is estimated at XOF25 billion or XOF27.823 billion including tax, and will be entirely financed by BOAD, as follows:

- XOF15 billion on the SONGTAABA program (enhanced) ;
- XOF10 billion from the FDC window.

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7. Project 2 of the Resilience Programme to Food and Nutritional Insecurity in the Sahel (P2-P2RS), Republic of Niger**I. Purpose**

The aim of the project is to carry out integrated activities: (i) reforestation, (ii) development of agricultural and market-gardening perimeters and pastoral water points, (iii) construction of water reservoirs, livestock markets, vaccination parks and rural tracks, (iv) promotion of integrated centers and youth advisory service groups, and (v) capacity building and introduction of climate technologies and services, with a view to building the resilience of populations in the project intervention zone.

In particular, the Bank's contribution will enable: i) the construction of 6 spreading sills and 8 agro-pastoral ponds, ii) the development of 1,300 ha of irrigated perimeters and 300 ha of hydro-agricultural perimeters upstream and downstream of the sills, iii) the construction of 40 km of service roads to the main production basins, iv) the construction of 750 linear meters of village and perimeter protection dykes, and v) the purchase of inputs for the initial development of 3,000 ha of irrigated areas.

II. Objectives

The project's overall objective is to contribute towards poverty reduction and the improvement of living conditions and food and nutritional security for the populations in its intervention zone. Specifically, it aims to: i) increase, on a sustainable and resilient basis, productivity and agro-sylvo- pastoral and halieutic production; (ii) increase income from agro-sylvo- pastoral and halieutic value chains; (iii) provide access to water and electricity for populations in project areas, and support the productive use of energy by combining the agriculture-irrigation-energy value chains; (iv) contribute to climate change mitigation in the field of bioenergy; and (v) build the adaptive capacities of populations through better management of climate risks.

III. Project rationale

The project is justified by the following considerations: i) the need to consolidate the achievements of P2RS Project 1 in Niger; ii) building the resilience of vulnerable households and fighting against poverty; and iii) contributing to environmental protection and adaptation to climate change.

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The project is in line with Niger's Economic and Social Development Plan (PDES) for the 2022-2026 period. It is also consistent with BOAD's 2021-2025 Strategic Plan Djoliba, in particular: (i) Area 1: fostering regional integration for 20%; (ii) Area 2: contribution to the creation of value and productive jobs in support of WAEMU States and the private sector for 30% and (iii) Area 3: building resilience to climate change for 50%.

IV. Costs and funding

The overall pre-tax cost of the project, amounting to XOF39.416 billion, will be funded to the tune of XOF16 billion (40.6%) by the BOAD, XOF21.200 billion (53.8%) by the AfDB, XOF1.156 billion (2.9%) by the beneficiaries and XOF1.060 billion (2.7%) by the State of Niger.

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8. Project 2 of the Resilience Programme to Food and Nutritional Insecurity in the Sahel (P2-P2RS), Republic of Senegal**I. Purpose**

The aim of the project is to carry out integrated activities: (i) reforestation, (ii) development of agricultural and market-gardening perimeters and pastoral water points, (iii) construction of water reservoirs, livestock markets, vaccination parks and rural tracks, (iv) promotion of integrated centers and youth advisory service groups, and (v) capacity building and introduction of climate technologies and services, with a view to building the resilience of populations in the project intervention zone.

BOAD's contribution will help achieve : i) the hydro-agricultural development of 640 ha of village irrigated perimeters and community market gardening perimeters, ii) the mechanical and biological restoration of 2,000 ha of degraded farmland and pastures, iii) the construction of 20 water mobilization infrastructures, iv) the construction of 40 km of rural tracks; v) development of 100 km of firebreaks and 250 ha of passage corridors and vi) installation of agro-sylvo-pastoral and fisheries production and processing units to promote value chains. It is also planned the construction of socio-economic, health and drinking water infrastructures.

II. Objectives

The overall project objective is to contribute towards poverty reduction and the improvement of living conditions and food and nutritional security for the populations in its intervention zone. Specifically, the project aims to: (i) increase, on a sustainable and resilient basis, productivity and agro -sylvo -pastoral and halieutic production, (ii) increase income from agro -sylvo -pastoral and halieutic value chains and (iii) strengthen the adaptive capacities of populations through better control of climatic risks.

III. Project rationale

The project is justified by the following considerations: i) contribution to improving food security and reducing poverty, and ii) contribution to the resilience of agro-sylvo-pastoral and fisheries production to climate change.

The project is consistent with the *Plan Sénégal Émergent* (PSE 2014-2035), the reference framework for the structural transformation of Senegal's economy and growth. It is also consistent with BOAD's 2021-2025 Strategic Plan Djoliba, in particular: (i) Area 1: fostering regional integration for 20%; (ii) Area 2: contribution to the creation of value and productive jobs in support of WAEMU States and the private sector for 30% and (iii) Area 3: building resilience to climate change for 50%.

IV. Costs and funding

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The overall project pre-tax cost amounting to XOF21.453 billion, will be financed as follows: XOF11 billion (51%) by BOAD, XOF4.712 billion (22%) by the FAD, XOF4.712 billion (22%) by the Climate Fund of the African Development Bank and Canada, XOF430 million (2%) by the Beneficiaries and XOF599 million (3%) by the State of Senegal.

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9. Partial funding of the development of agricultural infrastructure and the opening up of the lower and middle Ouémé valley (PDIAD - BMVO) in the Republic of Benin**I. Object**

The project targets: (i) the development of seven (7) irrigated perimeters totalling 2,155 ha in the Lower and Middle Ouémé Valley in the municipalities of Aguégoués (2 sites), Adjohoun (2 sites) and Dangbo (3 sites); (ii) the development of access roads and dykes to the perimeters to be developed, totaling 120 km, and (iii) the construction of 4 crossing facilities with a total span of 270 m for the interconnection with the left and right banks of the Ouémé River at Adjohoun. Capacity-building for beneficiaries and institutional support for entities involved in project implementation are also planned.

BOAD's loan will notably enable: (i) the development of 1,000 ha of irrigated perimeters; (ii) the construction of 100 fish ponds; and (iii) the promotion of agricultural value chains through support for improving productivity, reducing post-harvest losses, agri-food processing and product marketing.

II. Objectives

The overall project objective is to help improve food security and living conditions of target populations in the Ouémé valley, by developing irrigated perimeters, building access roads and crossing facilities as well as socio-economic infrastructure.

Specifically, the project aims to: (i) increase agricultural and fisheries production in the project area by at least 60%, on a sustainable and resilient basis; (ii) diversify and increase income from agricultural and fisheries value chains by at least 50%; (iii) open up the project area to facilitate products marketing and (iv) build the adaptive capacities of populations to climate risks.

III. Project rationale

The project is justified by the following considerations: (i) contribution to opening up the Ouémé valley and building people's adaptation to climate change, and (ii) contribution to food security and poverty reduction.

The project is in line with the second-generation Government Action Program (PAG2 2021-2026). It is also consistent with BOAD's 2021-2025 Strategic Plan Djoliba, in particular: (i) Area 2: contribution to the creation of value and productive jobs in support of WAEMU countries and the private sector for 40% and (ii) Area 3: building resilience to climate change for 60%.

IV. Costs and funding

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The project's total cost of XOF95 billion, excluding taxes, will be financed to the tune of 28 billion (29.5%) by BOAD, XOF65.600 billion (69.0%) by IDB or other TFPs, and XOF1.400 billion (1.5%) by the Government of Benin.

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10. Emergency Food Security Support Project (PU-ASA) in the Republic of Cote d'Ivoire.**I. Purpose**

The aim of the project is to purchase : (i) 200,000 trimmed seedlings and 3,000,000 live plantain seedlings; (ii) 500,000 mass-produced cassava cuttings; (iii) 2,000 tonnes of fertilizer for the plantain and vegetable sectors; (iv) 400 tonnes of quality vegetable seeds and (v) 200 floating cages for fish farmers, as well as the rehabilitation of 350 fish farms.

II. Objectives

The overall objective of the project is: (i) to contribute towards improving food and nutritional security for vulnerable households, the majority of which are young people and women, while reducing poverty in rural areas, and (ii) to improve coverage of national needs for agricultural and aquacultural products.

The specific objectives are: (i) to improve access to production factors and innovative, high-yield agricultural technologies; (ii) to support the processing and valorization of products from the targeted sectors; (iii) to strengthen distribution and marketing channels for the project's products; (iv) to strengthen fry production capacities and (v) to improve fish farmers' access to quality fish feed.

III. Project rationale

The project is justified by : (i) its inclusion in the 2022-2024 SONGTAABA Program; (ii) its contribution to achieving the objectives of the 2021-2025 National Development Plan (NDP) and (iii) its contribution to reducing poverty and food insecurity.

The project is part of Côte d'Ivoire's 2nd generation National Agricultural Investment Program (PNIA) (2018-2025) and is anchored in the BOAD's 2021-2025 strategic plan Djoliba, namely: (i) Area 1: fostering regional integration for 10%; (ii) Area 2: contributing to the creation of value and productive jobs in support of WAEMU states and the private sector for 60% and (iii) Area 3: building resilience to climate change for 30%.

IV. Costs and funding

The total cost of the project, estimated at XOF13.400 billion excluding taxes, will be fully funded by BOAD.

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DERN**11. Partial funding of the drinking water supply project of the city of Abidjan by the construction of a 150,000 m³/d treatment plant on the Aghien lagoon and an associated distribution network, in the Republic of Cote d'Ivoire.****1. PURPOSE AND OBJECTIVES**

The overall project involves (i) the construction of a drinking water production plant with a total capacity of 150,000 m³ /d from the Aghien lagoon and an associated pipeline network, with the construction of two water towers of 5,000 m³ each, 3.5 km of raw water delivery pipes, 6 km of untreated water discharge pipes, 8 km of drinking water supply pipes and 4.075 km of distribution network, 6 km of untreated water discharge pipes, 8 km of drinking water supply pipes and 4.075 km of distribution network, (ii) the construction of 6.8 km of 2x1 lane asphalt road (Cocody cité SIR - Anyama débarcadère) and (iii) the construction of three 17.5 km long Medium Voltage power lines.

The Bank's loan is intended for i) the construction of the distribution network; ii) the construction of the access road and iii) the construction of the 3rd power line.

The overall objective of the project is to ensure a sustainable supply of sufficient quantities of drinking water to the populations of the Autonomous District of Abidjan (DAA), in particular those in the municipalities of Cocody, Bingerville, Adjamé, Attécoubé, Abobo, Yopougon and Plateau.

More specifically, the project targets: i) additional drinking water production of 150,000 m³ /d as of January 2024; ii) additional storage capacity of 10,000 m³ ; iii) construction of 21.575 km of drinking water supply and distribution pipes; iv) connecting the two water towers to the treatment plant by building 6.8 km of 2x1 lane asphalt road (Cocody cité SIR - Anyama débarcadère) and v) connecting the treatment plant to the national power grid by building three 17.5 km Medium Voltage power lines.

The project will contribute towards achieving three (3) major development objectives, namely: (i) improving the environment and quality of life; (ii) contributing to increasing the volume of water produced and the number of consumers supplied; (iii) creating jobs; and (iv) creating wealth.

Therefore, the main development results expected from the implementation and operation of the works to be installed are: (i) improving the environment and quality of life, with a 68% reduction in the prevalence of water-borne diseases by 2026; (ii) increasing the volume of water produced and the number of consumers served, with 930,000 m³ of water produced per day by 2021 and 1,080,000 m³ by 2030, and 1.67 million people having access to an improved water source; (iii) in terms of contribution to job creation, 750 jobs are created during project implementation, 60 direct jobs are created during project operation and at least 377 indirect and induced jobs are generated through project implementation and (iv) in terms of contribution to additional wealth creation, at least XOF8.408 billion are generated.

2. Project rationale

The project is justified by the following considerations: i) the need to enhance surface water and diversify the source of drinking water production; ii) contribution to

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meeting the drinking water needs of the population of the city of Abidjan; iii) contribution to reducing the prevalence rate of water-borne diseases and iv) contribution to achieving the objectives of the 2021-2025 National Development Plan (NDP) and the Sustainable Development Goals (SDGs).

3. DESCRIPTION OF PROJECT COMPONENTS

The project involves the following seven (7) components: i) EPC production plant; ii) EPC distribution network; iii) works control and supervision; iv) delegated project management; v) environmental and social measures; vi) monitoring and evaluation and vii) technical and financial audit.

4. COST AND FUNDING

The overall pre-tax cost of the project, based on the scope of works and services to be provided, is XOF140.518 billion, including contingencies for price increases. The total cost of the project including all taxes is XOF165.811 billion. It is financed as follows: i) Israel Discount Bank (IDB) (XOF102.946 billion); BOAD (XOF22.300 billion); SGCI (XOF14.517 billion) and ii) Ivorian State (XOF755 million).

The "technical and financial audit" and "monitoring and evaluation" components are not part of the amendment contract signed between the State of Côte d'Ivoire and FLUENCE WATER ISRAEL, which amounts to XOF31.755 billion.

The basic contract amount of XOF108.008 billion was raised by the Ministry of Economy and Finance of Côte d'Ivoire from Israel Discount Bank (IDB) and Société Générale Côte d'Ivoire (SGCI) under a mandate arrangement, for XOF102.947 billion and XOF5.062 billion respectively.

FLUENCE WATER ISRAEL LTD has mandated SGCI and BOAD to syndicate the funds on the local or international banking market, with a view to mobilizing the financing amount of the amendment (distribution network, access road and power line), or. XOF31.755 billion.

The financing of the amendment will be structured as follows: (i) XOF9.455 billion will be mobilized by SGCI's syndication teams, (ii) XOF22.300 billion will be entrusted to BOAD in the form of a direct loan of equal amount, within the framework of the project, and (iii) XOF755 million financed by the State.

The costs associated with the work covered by the amendment relate to the sub-components "electrical link construction work", "road and asphalt work", "network work" and "control equipment connection work". With regard to the work control and supervision and delegated project management components, the amendment takes into account the additional remuneration provided for under the basic contract, as well as the costs of additional services related to the work covered by the amendment.

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12. Partial funding of a steel mill project by the *Société Côte d'Ivoire Sidérurgie* (CIS SA) in Abidjan, Republic of Côte d'Ivoire

1. PURPOSE AND OBJECTIVES

The project involves the installation of a steel mill comprising a billet preheating furnace and a rolling mill with an annual capacity of 300,000 tonnes.

The objective is to help improve access to concrete reinforcing bars and wire rod for the building and public works sector in Côte d'Ivoire. The project's specific objectives are to produce and market 96,900 tonnes of concrete reinforcing bars and 145,350 tonnes of wire rod per year, from year 4, the cruising year, representing a production capacity utilization rate of 85%.

The main project's development outcomes include: (i) the contribution to wealth creation, with at least XOF3.701 billion of indirect and induced added value annually and XOF5.707 billion of added value generated directly by CIS, and (ii) the contribution to job creation, with 500 direct jobs, 145 permanent jobs and at least 1,046 indirect and induced jobs.

2. PROJECT RATIONALE

The project is justified by: i) the availability of raw materials and control of the supply chain, and ii) the existence of a buoyant market for ferrous products in Côte d'Ivoire.

3. PROJECT DESCRIPTION AND COMPONENTS

The project involves the following twelve (12) components: i) Preliminary costs; ii) Land; iii) Plant supply contract (EPCM contract); iv) Other equipment and materials; v) Transport, insurance and customs duties; vi) Civil works, fixtures and fittings and assembly; vii) Energy, water and butane gas supply connections; viii) Project management and technical assistance; ix) Works supervision and technical control; x) Environmental and social measures; xi) Working capital requirements and xiii) Contingencies. Environmental and social measures; xi) Working capital requirements and xii) Contingencies.

4. COST AND FUNDING

The total project's pre-tax cost is estimated at XOF41.782 billion and is financed as follows:

	Amount (XOFM)	Interest rate (excl. VAT)	Duration (Delayed (months)
OWN FUNDS	16 282			
<i>Capital</i>	<i>1 500</i>			
<i>Associated current account</i>	<i>14 782</i>			
BOAD	10 000	6.95%	10	36
SGCI	12 000	7.15%	8	24
Local banks (WCR)	3 500	5%	4	0

The loan amount is covered by a syndicated loan arranged by SGCI. BOAD's contribution to the tune of XOF10 billion will be allocated to the partial funding of the "Plant equipment supply and installation contract", "Other materials and

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equipment", "Project management and technical assistance", "Works supervision and technical control" and "Environmental and social measures" components.

The remaining amount of the project will be covered by SGCI, for an amount of XOF12 billion and Coris Bank Cote d'Ivoire and *Société Ivoirienne de Banque* (a subsidiary of Attijariwafa bank), for WCR, estimated at XOF3.500 billion.

5. PROJECT IMPLEMENTATION PROGRESS

At its meeting of November 20, 2023, BOAD's Board of Directors granted a loan of XOF10 billion for the partial funding of the project.

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13. Partial funding of the drinking water supply project in vulnerable communities (PAEP-LF) in Burkina Faso**1. PURPOSE AND OBJECTIVES**

The purpose of the project is to build i) 50 positive high-flow boreholes and ii) 10 drinking water supply (DWSS) systems, as well as 85 mini drinking water supply (mini DWSS) systems, through the construction of : (a) 95 drainage systems; (b) 416,319 ml of drinking water supply and distribution pipes; (c) 95 water towers with a total capacity of 1,705 m³ and (d) 343 standpipes and 1,513 promotional connections. The works will serve 144 localities in 11 regions: Boucle du Mouhoun, Cascades, Centre, Centre-East, Centre-North, Centre-West, Centre-South, Hauts Bassins, North, Plateau Central and South-West.

The project's overall objective is to contribute to the rural populations' access to drinking water, more specifically in vulnerable communities (security-challenged areas and areas with difficult hydrogeology).

More specifically, the project aims to i) increase drinking water production and storage in the project area by 7,000 m³/d and 1,700 m³ respectively, and ii) serve an additional population of around 174,000 by 2025 and 201,000 by 2030.

The project will contribute towards the achievement of three (3) major development objectives, namely: (i) wealth creation; (ii) job creation; and (iii) increased production of drinking water and improved access to an improved water source. Therefore, the main development results expected from the implementation and operation of the facilities to be set up include: (i) in terms of contribution to additional wealth creation, at least XOF7.490 billion in indirect and induced added value is generated annually, and some XOF267 million in indirect and induced tax revenue is generated per year; (ii) in terms of contribution to job creation, 450 jobs are created during project implementation, 400 direct jobs during project operation and over 204 indirect and induced jobs project implementation and (iii) in terms of increased drinking water production and improved access to an improved water source, 7,000 m³ of water are produced per day and around 174,000 inhabitants have access to an improved water source in 2024 and 201,000 inhabitants in 2030.

2. PROJECT RATIONALE

The project is justified by the following considerations: i) the contribution to improving access to drinking water in rural areas, particularly in vulnerable communities; ii) inclusion in the 2021-2025 National Economic and Social Development Plan (PNDES II) and contribution to achieving the objectives of the Action Plan for Stabilization and Development (PA-SD) and iii) consistency with the objectives of the SONGTAABA Program.

3. DESCRIPTION OF PROJECT COMPONENTS

The project comprises the following seven (7) components: i) studies; ii) works; iii) works control and supervision; iv) social project management; v) project management; vi) environmental and social measures and vii) technical and financial audit.

4. COST AND FUNDING

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The overall pre-tax project cost, based on the scope of works and services to be provided, stands at XOF11.612 billion, including 5% for physical contingencies and 3% for price increases. The total cost of the project, including all taxes, is XOF13.819 billion. It is financed as follows: i) BOAD (XOF11 billion) and ii) Burkina Faso Government (XOF612 million).

The Bank's loan will be used to fully finance the "Works", "Works control and supervision", "Social project management", "Environmental and social measures" and "Technical and financial audit" components and partially finance the "Project management" component. The State's matching contribution covers the "Studies" component in full, and the "Project management" component in part.

5. IMPLEMENTATION PROGRESS

At its meeting of May 8, 2023, BOAD's Board of Directors granted a loan in an amount of XOF11 billion for the partial funding of the project. The loan agreement was signed on October 13, 2023.

The conditions for the loan's effectiveness are currently being met. In particular, the Bank has received to its satisfaction : i) the commitment of the State of Burkina Faso to contribute to the financing of the pre-tax cost of the project for an amount (excluding the cost of the "Detailed Project Studies" sub-component) of five hundred and twelve million (XOF512 million) and to bear any overrun in the project's cost, as well as all taxes, levies and customs duties on all goods and services required for the project and ii) the Legal Opinion certifying that the Loan Agreement has been duly authorized or ratified by the Borrower and that it is binding on it.

Conditions precedent to the first disbursement are also being lifted.

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14. Partial guarantee of a short-term facility granted by Banque Atlantique Côte d'Ivoire (BACI) to the compagnie ivoirienne d'électricité (CIE)**1. PURPOSE AND OBJECTIVES**

The purpose of the transaction is for BOAD to provide a partial first demand guarantee of XOF15 billion to cover a credit facility of XOF20 billion granted by BACI to CIE to finance its operating requirements. As part of the said operation, the principal of the guarantee is CIE and the beneficiary is BACI.

The aim is to provide a short-term loan for CIE's cash requirements, in particular to pay invoices to IPPs (independent power producers) and natural gas suppliers.

2. PROJECT RATIONALE

The Bank's participation in the transaction is justified by the following key considerations: (i) the need to ensure that IPPs and natural gas suppliers receive their CIE invoices on time, and (ii) BOAD's support for the energy sector in Côte d'Ivoire.

3. COMPONENTS DESCRIPTION, COST AND FUNDING

The operation consists in partially guaranteeing a cash facility of XOF20 billion to be set up by BACI in favor of CIE, for the partial funding of its operating needs.

As part of its risk-sharing strategy, BACI invited BOAD to participate in the transaction. Therefore, an amount of XOF15 billion has been requested from BOAD, taking into account a net risk assumption of XOF5 billion by BACI. BOAD will issue a two-year (2) guarantee of XOF15 billion in respect of the XOF20 billion liquidity facility to be set up by BACI for CIE.

As part of the operation, BOAD will set up a short-term bridging credit facility to cover the amounts in the event of the guarantee being called. These cash drawings must be repaid over a maximum maturity of three (3) months, within the validity of the Bank's guarantee.

4. IMPLEMENTATION PROGRESS

At its March 2023 meeting, BOAD's Board of Directors granted the *Banque Atlantique Côte d'Ivoire* (BACI) a short-term guarantee valid for two (2) years, for XOF15 billion, to partially cover the XOF20 billion credit facility set up by BACI for CIE, as part of the partial settlement of energy bills for independent power producers and gas suppliers.

FACT SHEETS ON PROJECTS FUNDED IN 2023

15. Construction of a 20 MW photovoltaic solar power plant by Société Nationale d'Electricité du Burkina (SONABEL) in Koudougou, Burkina Faso.**1. PURPOSE AND OBJECTIVES**

The project involves the construction of a 20 MWp photovoltaic solar power plant and associated drainage works in the town of Koudougou, around 100 km from Ouagadougou, in the mid west region of Burkina Faso.

The overall project objective is to contribute towards the reinforcement of New and Renewable Energies (NRE) in the energy mix and to the reduction of energy production expenses.

The project's specific objectives are: (i) to increase installed capacity by 20 MWp; (ii) to contribute to achieving the target of 15% RE in the energy mix by 2025; and (iii) to increase the population's access to electricity.

The project's major development outcomes, expected during the operation phase, are: (i) in terms of contribution to national energy production, 30.45 GWh of electrical energy is produced on average each year; (ii) in terms of improvement of the environment and quality of life, 17,500 additional households have improved access to electricity, and greenhouse gas emissions are reduced by the equivalent of 18,000 tonnes CO₂ per year; (iii) in terms of job creation, 200 jobs are created during project implementation, 11 direct jobs during project operation and 445 indirect and induced jobs during project implementation and operation; and (iv) in terms of contribution to wealth creation, at least XOF6.009 billion of indirect and induced added value is generated annually, and XOF209 in indirect and induced tax revenue is generated annually.

2. PROJECT RATIONALE

The project is mainly justified by the following considerations: (i) its inclusion in SONABEL's 2022-2027 Strategic Plan, and (ii) the need to increase the country's generating capacity and electrification rate.

3. DESCRIPTION OF PROJECT COMPONENTS

The main components of the project are: (i) preliminary costs; (ii) equipment and works; (iii) works control and supervision; (iv) environmental and social measures; (v) project management and (vi) project's technical and financial.

4. COST AND FUNDING

The total project cost as at February 2023 economic conditions is XOF14.946 billion, including contingencies. It will be financed as follows: (i) BOAD: XOF14.580 billion, or 98% and (ii) SONABEL: XOF366 million or 2%.

5. IMPLEMENTATION PROGRESS

At its meeting of May 8, 2023, the BOAD Board of Directors granted a loan in an amount of XOF14.580 billion for the partial funding of the project. The draft Loan Agreement has been transmitted to SONABEL for review and signature. To date, the Loan agreement has not yet been signed.

FACT SHEETS ON PROJECTS FUNDED IN 2023

16. Debt clearance programme for strategic suppliers of the Société Energie du Mali (EDM-SA), in the Republic of Mali**1. PURPOSE AND OBJECTIVES**

The purpose of the transaction is to partially finance EDM-SA's strategic supplier debt clearance programme. It concerns the partial payment of invoices due by December 31, 2022 to the company's fuel and energy suppliers.

The main objective of the operation is to ensure the continuity of electricity supply to the Malian population and to support the country's economic and social development. The specific objectives of the operation are: (i) to contribute to reducing the debt of EDM-SA's strategic suppliers by around 41%; (ii) to contribute to the normalization of commercial relations with these suppliers, in a climate of trust; and (iii) to enable EDM-SA to cope with the peak period of 2023, through the continued supply of electrical energy.

In terms of additionality, BOAD contributes to Mali's economic and social development by financing the energy sector. In terms of financial additionality, BOAD helps catalyze the mobilization of financial resources for the energy sector. In terms of development outcomes, the Bank is helping to maintain the improvement in the supply of electrical energy and the creation of indirect and induced impacts on the economy. This is expected to generate at least XOF17.042 billion in indirect and induced added value by 2024, and XOF322 million in indirect and induced tax revenues. In addition, the project is expected to have positive knock-on effects on other business sectors, notably industrial activities, services and trade.

2. PROJECT RATIONALE

The operation is justified by the following considerations: i) its inclusion in Mali's Strategic Framework for Economic Recovery and Sustainable Development (CREDD) 2019-2023; ii) the need to ensure the supply of electric power; and iii) the Bank's continued support for Mali's energy sector.

3. DESCRIPTION OF PROJECT COMPONENTS

As at December 31, 2022, EDM-SA's strategic supplier debt amounted to XOF242.816 billion. This includes (i) energy supplier debt (XOF151.282 billion) and (ii) fuel supplier debt (XOF91.534 billion). Fuel supplier debt comprises (i) bank debt (XOF18.384 billion) corresponding to payments made by commercial banks on bills of exchange issued by EDM-SA, in favor of certain fuel suppliers, and (ii) debt on unpaid invoices (XOF73.150 billion) from the remaining fuel suppliers.

4. COST AND FUNDING

The program's financing plan is as follows: (i) BOAD (direct loan): XOF45 billion; (ii) commercial banks (mobilized by BOAD): XOF55 billion and (iii) other donors: XOF142.816 billion.

BOAD's financing (direct loan), amounting to XOF45 billion, will partially cover the debt of energy and fuel suppliers (bank debt and fuel suppliers).

The contribution from commercial banks, to be mobilized by BOAD under the

FACT SHEETS ON PROJECTS FUNDED IN 2023

arrangement mandate, amounting to XOF55 billion, will be partially allocated to the debts of energy and fuel suppliers.

5. IMPLEMENTATION PROGRESS

At its March 2023 meeting, BOAD's Board of Directors approved the financing of the Bank's tranche on the concessional windows (FDC) up to XOF25 billion and the Commercial Public Window for XOF20 billion at an average rate of 3.74% p.a. with an average term of 15 years, including a 4-year grace period.

The Loan Agreement was signed on March 30, 2023 and became effective on May 3, 2023. The availability period is June 2, 2026. To date, BOAD's loan has been disbursed from May 25, 2023 to July 14, 2023 in the amount of XOF44.999,725,928 directly to the suppliers on the loan. There remains a balance of XOF274.072 on which the Bank has requested cancellation.

In addition to direct financing, the Bank will act as arranger of the balance of the facility, through a financing arrangement mandate. This latter role will enable BOAD to monitor the efficient use of the entire facility, in line with its operating procedures, while exploring additional avenues to clean up the sector. The arrangement process is currently underway.

FACT SHEETS ON PROJECTS FUNDED IN 2023

17. Construction and operation of a 30 MWp photovoltaic solar power plant with a 15 MW/45 MWh storage system in Niakhar, Senegal, by TERANGA NIAKHAR STORAGE.**1. PURPOSE AND OBJECTIVES**

The project involves (i) the construction and operation of a 30 MWp solar photovoltaic (PV) power plant with a 15 MW/45 MWh battery energy storage system in Niakhar, Senegal, and (ii) the installation of associated transmission infrastructure to connect the PV plant to the Senelec interconnected grid.

The overall objective of the project is to contribute towards a better coverage of power demand and a more secure power supply in the country.

The project's specific objectives are: (i) to increase installed capacity by 30 MWp; (ii) to contribute to achieving the country's target of 40% renewable energies in the energy mix by 2030; and (iii) to provide enhanced access to electricity for 2,295,000 inhabitants by 2025.

The main project development outcomes expected during the operation phase, are as follows: (i) contribution to national energy production, with 63.24 GWh of electrical energy guaranteed annually; (ii) improvement of the environment and quality of life, with 2,295,000 inhabitants benefiting from improved access to electricity, and greenhouse gas emissions reduced by the equivalent of 32,000 tonnes of CO₂ per year; (iii) contribution to job creation, with over 148 jobs created during project implementation, 240 direct jobs during project operation, and over 388 indirect and induced jobs during project implementation and operation; and (iv) contribution to wealth creation, with some XOF3.244 billion in indirect and induced added value generated annually, and at least XOF893 million of indirect and induced tax revenue generated annually.

2. PROJECT RATIONALE

The project is justified by: (i) its inclusion in the *Plan Sénégal Emergent* (PSE); (ii) the existence of a guaranteed market with secure payment terms and (iii) the need to support the growth of energy supply in Senegal.

3. PROJECT COMPONENTS DESCRIPTION

The project comprises the following six (6) components: i) capital costs; ii) environmental and social measures; iii) EPC & Grid connection; iv) works monitoring and control; v) working capital requirements (WCR) and vi) contingencies.

4. COST AND FUNDING

FACT SHEETS ON PROJECTS FUNDED IN 2023

The total cost of the project, including all taxes, amounts to XOF36.250 billion, including physical and financial contingencies. It is financed as follows: i) Own funds: i) XOF9.030 billion, or. 25%; ii) BOAD: XOF15 billion, representing. 41% and iii) Local banks: XOF12.220 billion, or. 34%.

The project loan proposal was approved by BOAD's Board of Directors at its September 2023 meeting, for an amount of XOF15 billion for the partial financing of the project. In order to complete the project funding BOAD and TNS signed on October 6, 2023 a mandate to arrange the entire debt, including direct financing by the Bank of XOF15 billion and a balance of XOF12.220 billion to be syndicated with local banks. To this end, due diligence is underway to secure the remaining financing from local banks.

5. PROJECT PROGRESS

Following approval of the project by the Board of Directors in September 2023, the project promoter was notified on September 25, 2023.

To date, due diligence is underway to recruit the lenders' consulting firm, which will assist the lenders, propose the right contractual structure for drafting the credit agreement between the lenders and TNS SA, and prepare the documentation.

FACT SHEETS ON PROJECTS FUNDED IN 2023

18. Construction of the evacuation network for the CIPREL 5 and AZITO 4 thermal power stations in the Republic of Côte d'Ivoire

1. PURPOSE AND OBJECTIVES

The purpose of the initial project has not changed. Accordingly, the updated project covers : i) the construction of a 400 kV substation at Jacqueline (Taboth) and a 42.5 km long 400 kV trunk line between CIPREL 5 and substation PK 24 (Akoupé Zeudji), to enable energy from the CIPREL 5 power plant to be evacuated and injected into the national interconnected grid; ii) the extension of the 225 kV substation at PK24 to 400/225 kV; and iii) the construction of a 400 kV double-circuit line, 23 km long, between the AZITO substation (Yopougon) and the cut-off point on the CIPREL-PK24 line, to ensure the evacuation and injection of production from the AZITO 4 power plant onto the national interconnected grid. The project will also reinforce the medium-voltage supply to the cities of Jacqueline, Songon and Anyama.

The overall project objective is to guarantee the evacuation and injection of electrical energy, produced by the CIPREL 5 and AZITO 4 power plants, onto the interconnected grid, in order to secure the supply of electrical energy and thus contribute towards improving the quality of service.

The specific objectives of the updated project are: i) to contribute to the evacuation of an additional 2,876 GWh/year for CIPREL 5 and 2,000 GWh/year for AZITO 4 onto the national interconnected grid; ii) to improve the operation and performance of the power system, by correcting system voltage drops, improving efficiency and reducing undistributed energy; and iii) to contribute to the reinforcement of the power supply to the municipalities of Jacqueline, Anyama and Songon, from the substation.

The major development outcomes expected during implementation and operation of the facilities are: i) in terms of contribution to national energy production, 4,876 GWh of electrical energy will be evacuated annually; ii) in terms of contribution to access to electricity and improvement of the environment and quality of life, 1,071,445 people will have improved access to electricity; iii) with regard to the contribution to job creation, at least 2,000 jobs are created during project implementation, 70 direct jobs during project operation and at least 315 indirect and induced jobs during project implementation and operation; and iv) with regard to the contribution to wealth creation, at least XOF7 billion of indirect and induced added value is generated in the Ivorian economy, at least XOF189 million in indirect and induced tax revenue is generated for the State and XOF194.691 billion in direct added value is generated for the company.

2. PROJECT RATIONALE

The project's additional funding will cover the financing gap required for : i) the additional agreement for work on the Azito-Point Triple line, awarded by negotiated procedure to EIFFAGE for XOF15.820 billion (see appendix 8); ii) EIFFAGE's claims of XOF5.400 billion, relating to work on the PK24-Taboth line; iii) the supplementary agreement concluded by negotiated procedure with *Ingénieur Conseil AFRY* for the supervision and control of the project's residual works, in the amount of XOF729 million, as well as the amendment provisioned on this agreement in the amount of XOF219 million, in order to take into account the delay in the Azito-Point Triple works, which have not yet begun; and iv) the environmental measures and the RAP entailed

FACT SHEETS ON PROJECTS FUNDED IN 2023

by the modification of the route of the Azito-Point Triple line, in the amount of XOF2.496 billion.

3. PROJECT COMPONENTS DESCRIPTION

The updated project comprises the following eight (8) components: i) studies; ii) works; iii) works control and supervision; iv) environmental and social measures; v) institutional support; vi) technical assistance; vii) monitoring-evaluation and viii) project's technical and financial audit. These components remain unchanged from the initial project. However, there have been changes in the scope of the sub-components affected by the update, notably the construction of the 400 kV Azito-point triple trunk line, environmental and social measures, and works supervision and control services.

4. COST AND FUNDING

The total cost of the updated project, excluding taxes, amounts to XOF94.018 billion, broken down as follows: i) BOAD (initial loan): XOF20 billion; ii) BOAD (additional loan): XOF20 billion; iii) EBID: XOF7.277 billion; iv) BACI: XOF25.221 billion; v) NSIA Banque/Orabank: XOF14.771 billion and v) CI-ENERGIES: XOF6.748 billion.

Additional financing for the project, amounting to XOF24.664 billion, is allocated as follows: i) BOAD: XOF20 billion and ii) CI-ENERGIES: XOF4.664 billion.

5. IMPLEMENTATION PROGRESS

At its March 2023 session, BOAD's Board of Directors granted an additional loan of XOF20 billion for the partial funding of the project. The loan agreement was signed on September 21, 2023. The Conditions precedent to the first disbursement are currently being lifted.

FACT SHEETS ON PROJECTS FUNDED IN 2023

19. Short-term loan for the partial financing of the supply of hydrocarbons to Société Nationale Burkinabé d'Hydrocarbures (SONABHY)**1. PURPOSE AND OBJECTIVES**

The operation consists in granting a XOF20 billion short-term credit facility to SONABHY to help finance its hydrocarbon import and marketing activities.

The aim of the operation is to strengthen the company's short-term financial resources, enabling it to adequately address its customers' needs by importing around 250,000 m³ of hydrocarbons.

This operation is fully consistent with BOAD's strategic orientation to support the energy sector, by contributing towards the consolidation of its actions in favor of this sector. Specifically, the Bank's intervention is expected to strengthen financial resources for the hydrocarbons sub-sector in Burkina Faso.

The operation contributes 33%, 57% and 10% respectively to areas n°1 "fostering regional integration", n°2 "contributing to the creation of value and productive jobs in support of WAEMU States and the private sector" and n°3 "building resilience to climate change" of BOAD's strategic plan DJOLIBA.

In terms of socio-economic additionality, BOAD contributes to Burkina Faso's economic and social development by financing the energy and natural resources sector. In terms of financial additionality, BOAD is helping to strengthen SONABHY's short-term financial resources by granting a short-term loan in an amount of XOF20 billion. With regard to institutional additionality, the Bank is encouraging the company to set up a system for monitoring and evaluating development results, with a view to assessing the impact of the operation on the development of the energy sector in Burkina Faso.

As regards the development results, the Bank is contributing to SONABHY's financing requirements, enabling it to meet the needs of its customers by importing and marketing some 60,000 m³ of hydrocarbons. In this way, the operation aims to improve the availability of quality and quantity of petroleum products in Burkina Faso. It will also help generate XOF4.507 billion in indirect and induced added value, and at least 333 indirect and induced jobs.

The operation could have positive knock-on effects on certain branches of activity such as trade, transport and other industries. During the implementation of the operation, data will be collected to assess the state of implementation and development results. At least two (2) years after the end of the operation, a thematic ex-post evaluation may be carried out.

2. PROJECT RATIONALE

The transaction is justified by (i) the need to secure Burkina Faso's supply of hydrocarbons, and (ii) the consolidation of BOAD's support for Burkina Faso's energy sector. SONABHY enjoys a monopoly on the import and storage of hydrocarbons, granted to it by the State with the principal mission of guaranteeing the country's energy security, with the objective of zero disruption to supply and a minimum selling price to the end consumer.

FACT SHEETS ON PROJECTS FUNDED IN 2023

3. PROJECT COMPONENTS' DESCRIPTION

The transaction consists of a single component, namely "Short-term loan".

4. COST AND FUNDING

BOAD's loan amounts to XOF20 billion excluding tax.

This is a short-term facility put in place by BOAD to enable SONABHY to partially cover its operating requirements linked to the import and marketing of hydrocarbons for a total volume of 60,000 m³ out of a monthly requirement of 250,000 m³ as well as transport and other ancillary costs incurred by this activity.

The remainder will be raised from the local and international banking system, in particular from institutions such as BOA, VISTA BANK BURKINA, ITFC and BADEA.

FACT SHEETS ON PROJECTS FUNDED IN 2023

20. Rehabilitation of the decentralized rural electrification project for sixty-two (62) localities in the five (5) regions using solar photovoltaic systems in TOGO**1. PURPOSE AND OBJECTIVES**

The updated project aims to provide decentralised rural electrification using solar photovoltaic systems in three hundred and seventeen (317) localities in the five (5) regions of Togo. The project will also ensure the connection of low voltage (LV) subscribers, public lighting (PL) and subscribers' indoor electrical installations.

The overall objective of the project remains unchanged, and is to help improve the country's electrification rate by increasing the access rate of rural households through the promotion of renewable energies.

The specific objectives of the project are: i) to ensure access to electricity for some 75,966 rural households from 2025 to 2030; ii) to improve the country's electrification rate from 59% in 2021 to 75% in 2025; and iii) to contribute towards improving the living conditions of the local population.

The main expected development results are (i) increased access to electricity in the project area, with the country's electricity access rate rising from 59% in 2021 to 75% in 2025 and 100% in 2030, and the installation of 317 solar photovoltaic power plants with outputs ranging from 14 kWp to 599 kWp, for a total capacity of 28.54 MWp; (ii) in terms of improving the environment and quality of life, 428,456 inhabitants will have new access to electricity, and greenhouse gas emissions will be reduced by the equivalent of 36,751 tonnes of CO₂ annually; (iii) in terms of contribution to job creation, over 24,092 jobs are created during project implementation, 5,072 direct jobs during project operation, and some 273 indirect and induced jobs during project implementation and operation; and (iv) in terms of contribution to wealth creation, at least XOF2.099 billion in indirect and induced added value is generated annually, and at least XOF43 million in indirect and induced tax revenue is generated annually.

2. PROJECT'S RATIONALE

The project is justified by the following considerations: i) the need to increase the rate of rural electrification and contribute towards improving the living conditions of local populations; ii) inclusion in the Strategy for Accelerated Growth and Employment Promotion (SCAPE) and iii) contribution to the implementation of the IRED. In addition to the rationale for the initial project, the updated project is justified by its inclusion in the government's 2020-2025 Roadmap.

3. PROJECT COMPONENTS DESCRIPTION

The updated project comprises the following components: i) studies; ii) supplies and works; iii) environmental and social measures; iv) works control and supervision; v) project management; vi) capacity building and vii) technical and financial audit.

4. COST AND FUNDING

The overall project's pre-tax cost updated to September 2021 economic conditions, is XOF52.254 billion, including contingencies. It is financed as follows: (i) BOAD: XOF6 billion (11.48%); (ii) FDE: XOF14.183 billion (27.14%); (iii) BID: XOF18.601 billion

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(35.60%); (iv) Private partners: XOF10.610 billion and (v) Togolese State: XOF2.860 billion (5.47%). In addition to the studies already financed, the Togolese government will be fully responsible for environmental and social measures (RAP and ESMP), as well as the costs associated with project taxes.

5. IMPLEMENTATION PROGRESS

On February 16, 2023, BOAD's Board of Directors approved the proposal to reorganize the structure of the decentralized rural electrification project for sixty-two (62) localities in the five (5) regions of Togo using solar photovoltaic systems, following a home consultation of the Directors. The draft amendment relating to the reorganization of the project from 62 localities to 317 localities, transmitted to the Togolese party, has not yet been signed.

The project restructuring proposal was examined by the Technical Monitoring Committee (CTS) of the Regional Initiative for Sustainable Energy (IREC), at its meeting of 3-5 May 2023 in Lomé, which issued a favorable opinion for the continuation of the appraisal of the proposal. Accordingly, by letter PRES/DERN/DENG-2023L6648 dated June 7, 2023 addressed to the Governor of BCEAO, the Bank requested that the project's restructuring proposal be included in the agenda of a forthcoming meeting of the FDE Donors' Council. To date, this meeting has not yet been scheduled.

FACT SHEETS ON PROJECTS FUNDED IN 2023

21. Construction of a butane gas storage sphere and filling centre in Abidjan by SCCI GAZ SA in Cote d'Ivoire1. PURPOSE AND OBJECTIVES

The project involves (i) the construction of a 4,000-ton liquefied petroleum gas (LPG) storage sphere in a concrete sarcophagus, and (ii) the supply, installation and operation of a filling center at the Vridi site in Abidjan, by SCCI GAZ SA.

The overall objective of the project is to strengthen national storage capacity and improve access to butane gas for households in Cote d'Ivoire. The project's specific objectives are: (i) to build an additional storage capacity of 8,000 m³ (4,000 T) and (ii) to ensure the filling and marketing of 200,000 T of gas per year.

The main development results expected during project operation are: (i) contribution to the generation of at least 1,306 MFCFA in direct taxes; (ii) contribution to job creation, with 600 direct jobs and at least 147 indirect and induced jobs; and (iii) contribution to wealth creation, with at least XOF1.866 billion in direct added value and XOF3.330 billion in indirect added value.

2. PROJECT RATIONALE

The project is justified by (i) its inclusion in the 2021-2025 National Development Plan (NDP), (ii) the existence of an emerging market for Liquefied Petroleum Gas (LPG) in a context of strong average annual growth in demand for Butane Gas of 14,38% over the 2019 – 2021 timeframe, encouraged by the butanisation policy initiated by the Ivorian authorities, and (iv) the contribution to the preservation of the vegetation cover, thanks to the use of butane gas by households in place of charcoal and firewood.

3. PROJECT COMPONENTS DESCRIPTION

The project comprises the following eight (8) components: i) Preliminary costs; ii) EPC contract; iii) other operating equipment; iv) project management assistance; v) Environmental and social measures; vi) Works control and supervision; vii) Working capital requirements and viii) contingencies.

4. COST AND FUNDING

The overall project cost including taxes, is estimated at XOF18.933 billion and is financed as follows (in XOFM):

	Amount (XOFM)	Interest rates	Maturity (year)	Grace period (months)
OWN FUNDS	6 933	-	-	-
<i>Share capital</i>	<i>2 000</i>	-	-	-
<i>Associate current account</i>	<i>4 933</i>	3.00% INCL. VAT	-	96
BOAD	9 000	6.15% EXCL.	12	36
Local banks	3 000	6.90% EXCL.	07	24

The Bank's loan will contribute to the financing of (i) part of the "EPC contract"

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component and (ii) all of the "works control and supervision" component of the center.

The project's financing gap will be covered by a local bank. SGCI, a long-standing partner of SCCI GAZ SA, has been approached for this purpose. The request is currently being examined and will be presented to the credit committee in October 2023.

5. IMPLEMENTATION PROGRESS

At its meeting of September 20, 2023, BOAD's Board of Directors granted a loan in an amount of XOF9 billion for the partial funding of the project.

FACT SHEETS ON PROJECTS FUNDED IN 2023

DIEN**22. Construction of major urban roads and sewerage works in the city of Bissau, Republic of Guinea-Bissau****1. PURPOSE AND OBJECTIVES**

The purpose of the project is to build and rehabilitate five (5) major streets in the city of Bissau, by: i) upgrading 9.15 km of urban roads; ii) building a 16.5 km drainage network (culverts); and iii) treating outlets by building collectors with a total length of 2.5 km. The sections concerned are: i) *Rue 2e Esquadra-Granja*; ii) *Rue SOS/Inde/Kundock-Bairo Militar*; iii) *Rue de Bandim (Paulo BARROS)*; iv) *Rue Lisboa* and v) Santa Luzia/Plubal Extension.

The project's overall objective is to contribute towards improving urban mobility and the living environment of people in the project area.

The specific objectives are: i) to open up ten (10) of Bissau's forty-seven (47) districts and facilitate access to the administrative center and shopping malls; ii) to reduce vehicle operating costs by around 25% from the first year of operation of the improved roads; and iii) to improve rainwater drainage and reduce the risk of flooding in certain districts of Bissau.

2. PROJECT RATIONALE

The project is mainly justified by the following considerations: i) its inclusion in the 2020-2023 National Development Program (NDP); ii) the need to open up the outlying districts and improve the living environment of the population; and iii) the deteriorated state of the existing roads.

The operation is also consistent with BOAD's 2021-2025 DJOLIBA Strategic Plan, in particular with Area 2 (Contribution to the creation of value and productive jobs in support of States and the private sector), for 37%, and Area 3 (Building resilience to climate change), for 63%.

3. COMPONENTS

The project involves the following six (6) components: i) studies; ii) works; iii) works control and supervision; iv) environmental and social measures and gender; v) project management and vi) project's technical and financial audit.

4. COST AND FUNDING

The overall project cost excluding taxes, is estimated at XOF15.510 billion, with a financing plan as follows: i) BOAD (FDC): XOF15 billion (96.71%) and ii) the State of Guinea-Bissau: XOF510 million (3.29%).

FACT SHEETS ON PROJECTS FUNDED IN 2023

23. Development of roads and ancillary networks (VRD) and construction of infrastructure for the Diass Integrated Special Economic Zone (ZESID), in the Republic of Senegal**1. PURPOSE AND OBJECTIVES**

The project involves the construction of : i) a road network comprising 12,800 ml of 2x2-lane and 2x1-lane roads; ii) a drinking water supply system, comprising two (2) semi-underground reinforced concrete water storage tanks of 3,000 m³ and 2,000 m³ and a 9,997 ml drinking water supply network; iii) a wastewater treatment system comprising a 10,932-ml network; iv) a 12,454-ml storm drainage network; v) one (1) wastewater treatment plant; vi) three (3) 1000 kVA Medium/Low Voltage (MV/LV) substations, MV (11.7 km) and LV (6.6 km) electrical distribution networks and associated remote management; vii) a telecommunications network comprising 18,330 ml of LV cables with a diameter of 160 mm and viii) a boundary fence for the 95 ha area to be developed, with a total length of 7,810 ml, and boundary fences for blocks within the 95 ha.

The project's overall objective is to create a regional logistics and industrial hub with high-quality infrastructure to drive and encourage industrial production and foster the emergence of a strong national private sector.

More specifically, the project aims to: i) contribute 5% to the country's GDP; ii) increase production of "Made in Senegal" goods and services by 30%; and iii) create over 9,300 permanent direct jobs and 19,850 indirect jobs.

2. PROJECT RATIONALE

The project is justified by: i) its contribution to achieving the objectives of the *Plan Sénégal Émergent* (PSE); ii) the need to develop new growth poles capable of exerting a knock-on effect on the economy; and iii) the desire of the State of Senegal to promote job creation, foreign direct investment, technology transfer and manufactured exports.

The operation is also in line with the strategic objectives of BOAD's 2021-2025 Strategic Plan DJOLIBA, namely Area 1 (fostering regional integration) for 32%, Area 2 (contributing to the creation of value and productive jobs in support of States and the private sector) for 40% and Area 3 (building resilience to climate change) at respective rates of 28%.

3. COMPONENTS

The project comprises the following six (6) components: i) studies; ii) works; iii) works control and supervision; iv) environmental and social measures; v) project coordination and vi) technical and financial audit.

4. COST AND FUNDING

The total cost of the project, excluding taxes, is xof31.629 billion, and the financing plan is as follows: i) BOAD: XOF30 billion (94.85) and the Senegalese government: XOF1.629 billion (5.15%).

FACT SHEETS ON PROJECTS FUNDED IN 2023

24. Construction of three (3) retention basins, water collectors and roads as part of the Cotonou Rainwater Sanitation Programme (PAPC), in the Republic of Benin.**1. PURPOSE AND OBJECTIVES**

The project aims at the construction and rehabilitation of five (5) major streets in the city of Bissau, by: i) upgrading 9.15 km of urban roads; ii) building a 16.5 km drainage network (culverts); and iii) treating outlets by building collectors with a total length of 2.5 km. The target sections are: i) Rue 2e Esquadra-Granja; ii) Rue SOS/Inde/Kundock-Bairo Militar; iii) Rue de Bandim (Paulo BARROS); iv) Rue Lisboa and v) Santa Luzia/Plubal Extension.

The overall objective of the project is to contribute towards improving urban mobility and the living environment of people in the project area.

The specific objectives are: i) to open up ten (10) of Bissau's forty-seven (47) districts and facilitate access to the administrative center and shopping malls; ii) to reduce vehicle operating costs by around 25% from the first year of operation of the improved roads; and iii) to improve rainwater drainage and reduce the risk of flooding in certain districts of Bissau.

2. PROJECT RATIONALE

The project is essentially justified by the following considerations: i) its inclusion in the 2020-2023 National Development Program (NDP); ii) the need to open up the outlying districts and improve the living environment of the population; and iii) the deteriorated state of the existing roads.

The operation is also consistent with BOAD's 2021-2025 Strategic Plan Djoliba, in particular with Area 2 (Contribution to the creation of value and productive jobs in support of States and the private sector), for 37%, and Area 3 (building resilience to climate change), for 63%.

3. COMPONENTS

The project comprises the following six (6) components: i) studies; ii) works; iii) works control and supervision; iv) environmental and social measures and gender; v) project management and vi) project's technical and financial audit.

4. COST AND FUNDING

The overall project's pre-tax cost is estimated at XOF22.978 billion, with the following financing plan: i) BOAD: XOF22 billion (95.74%) and ii) Beninese government: XOF978 million (4.26%).

FACT SHEETS ON PROJECTS FUNDED IN 2023

25. Upgrading and extension of the urban section of trunk road No. 27 (Bamako-Koulikoro) in Bamako, Republic of Mali

1. PURPOSE AND OBJECTIVES

The Upgrading and extension project of the urban section of trunk road No. 27 (Bamako-Koulikoro) comprises two (2) phases, as follows: i) priority phase : extension to 2x2 lanes of section 1 of the urban section of RN27/Avenue Van Vollemhoven (*Carrefour du Grand Hôtel-Carrefour Monument de la Palestine*), over 670 m, widening to 2x2 lanes, with a 2 m bicycle path, over 1.3 km, of the part of section 2 of the stretch between *Carrefour Monument de la Palestine and KP 1+300 (Carrefour du 3^{ème} arrondissement à Quinzanbougou)* and widening to 2x3 lanes, with a 2 m cycle track, over 3.05 km, of the part of section 2 of the stretch between KP 1+300 and Carrefour Banconi and ii) second tranche: widening to 2x3 lanes, with a 2 m cycle track, over 4.4 km, of section 3 of the stretch, located between Carrefour Banconi and Boulkassoumbougou.

The overall objective is to contribute towards improving traffic conditions for users (fluidity, comfort and safety) in the city of Bamako, particularly in the municipalities I, II and III, which are crossed by the project.

The specific objectives are: i) to improve mobility on the urban section of the RN27 in Bamako by reducing travel time by around 65%, or. from an average of 45 minutes to 15 minutes; ii) to reduce the number of traffic accidents by over 50%; and iii) to reduce vehicle operating costs by around 40% from the first year of commissioning, or from an average of XOF3.424 to XOF2.054 /km.

2. PROJECT RATIONALE

The project is mainly justified by the following considerations: i) contribution to the implementation of the objectives of the Strategic Framework for Economic Recovery and Sustainable Development (CREDD) 2019-2023; ii) state of deterioration of the existing road and iii) need to improve traffic flow and the living environment of the population.

The project is also consistent with two (2) operational areas of the 2021-2025 strategic Plan DJOLIBA, notably Strategic area 2 (Contribution to the creation of value and productive jobs in support of governments and the private sector), for 56%, and Strategic Area 3 (Building resilience to climate change), for 44%.

3. PROJECT'S COMPONENTS

The project involves the following six (6) components: i) studies; ii) roadworks; iii) works control and supervision; iv) project management; v) environmental and social measures and vi) technical and financial audit.

4. COST AND FUNDING

The overall project pre-tax cost is XOF33.224 billion, financed as follows: i) BOAD (priority tranche financed in 2021): XOF15 billion (45.15%); ii) BOAD (conditional tranche): XOF14.780 billion (44.49) and iii) State of Mali: XOF3.444 billion (10.36%).

FACT SHEETS ON PROJECTS FUNDED IN 2023

26. upgrading and asphaltting of the Niamey exit road to Dosso and the northern and southern bypasses of the city of Niamey in the Republic of Niger**1. PURPOSE AND OBJECTIVES**

The purpose of the project is to: i) the development and widening of the urban section of the RN1Est, Niamey's exit road to Dosso, from the Airport traffic circle, over a distance of 10 km; ii) the construction of a 45-m beam bridge at Sorey and iii) the development of two (02) bypasses, namely the Northern bypass, linking the RN1Est to the RN25 (Route de Filingué) over a distance of 12 km, and the Southern bypass, linking the RN1Est to the RN31 (*Route de Kollo- localité de Liboré*) over a distance of 5 km.

The overall objective of the project is to improve urban mobility in the city of Niamey, with a view to boosting economic exchanges between the various localities crossed by the sections to be upgraded.

The specific objectives are: i) to reduce user journey times by 66% on the Niamey exit, or from 60 minutes to 20 minutes; ii) to reduce vehicle operating costs on the target routes by around 30% from the first year of the road commissioning ; iii) to reduce the number of traffic accidents by more than 70%; and iv) to facilitate the connectivity of outlying districts by over 80%.

2. PROJECT RATIONALE

The project is justified by the following considerations: i) inclusion in the 2022-2026 Economic and Social Development Program (PDES); ii) contribution to traffic flow and road safety; iii) condition of existing roads and iv) contribution to regional integration.

The project is also in line with the three (3) operational areas of the 2021-2025 strategic Plan DJOLIBA, notably Strategic Area No. 1 (fostering regional integration), for 21%, Strategic Area No. 2 (Contribute to the creation of value and productive jobs in support of governments and the private sector), for 53%, and Strategic Area No. 3 (building resilience to climate change), for 26%.

3. COMPONENTS

The project comprises the following six (6) components: i) studies; ii) works; iii) works control and supervision; iv) environmental and social measures; v) project management and vi) technical and financial audit of the project.

4. COST AND FUNDING

The overall project's pre-tax cost including physical and financial contingencies, amounts to XOF30.795 billion excluding VAT, and is financed as follows: i) BOAD: XOF30 billion (97.42%) and ii) State of Niger: XOF795 million (2.58%).

FACT SHEETS ON PROJECTS FUNDED IN 2023

27. Rehabilitation of the Korhogo-Boundiali road (98 km) in the Republic of Côte d'Ivoire**1. PURPOSE AND OBJECTIVES**

The project is part of an overall program to be carried out in three (3) lots, as follows: i) Lot 1: reinforcement of the 98 km Korhogo-Boundiali road; ii) Lot 2: asphaltting of the 16 km Koni-Fononfila section; and iii) Lot 3: asphaltting of the 5 km Binguébougou-Nénékri section.

This project falls under Lot 1, the purpose of which is to upgrade and reinforce the 98 km Korhogo-Boundiali road, with a 7.40 m wide carriageway and: i) in open country, 1.5 m shoulders, bordered by ditches in places, giving a 10.40 m wide roadbed; and ii) in built-up areas, 2 m shoulders, bordered by gutters in places, giving a 11.40 m wide roadbed.

The overall objective of the project is to support the revival of the national economy by facilitating trade between the various localities located in its direct Intervention zone.

The specific objectives are: i) to improve traffic flow on the road by reducing journey times by around 50%; ii) to reduce vehicle operating costs by around 60% once the road is in service; and iii) to reduce the number of accidents on the road by 70%.

2. PROJECT RATIONALE

The project is justified by the following considerations: i) its consistency with the National Development Plan (NDP) 2021-2025; ii) the state of deterioration and ageing of the existing road and iii) its contribution to regional integration and the strengthening of economic activity in this border area.

The project is also consistent with the BOAD's 2021-2025 Strategic Plan DJOLIBA, in particular with Area 1 (fostering regional integration), Area 2 (contributing to the creation of value and productive jobs in support of WAEMU States and the private sector) and Area 3 (building resilience to climate change), at rates of 35%, 36% and 29% respectively.

3. COMPONENTS

The project comprises the following six (6) components: i) studies; ii) works; iii) works control and supervision; iv) project management; v) environmental and social measures and vi) technical and financial audit.

4. COST AND FUNDING

The total cost of the project, excluding taxes, amounts to XOF44.858 billion. The financing plan is visualized as follows: i) BOAD: XOF26.500 billion (59.1%); ii) MANSA BANK: XOF17billion (37.9%) and iii) State of Cote d'Ivoire: XOF1.358 billion (3%).

FACT SHEETS ON PROJECTS FUNDED IN 2023

28. Construction and operation of a solid waste processing plant by the Compagnie Béninoise de Production Polypropylène (CBPP) in Ahozon, Republic of Benin.**1. PURPOSE AND OBJECTIVES**

The purpose of the project is for the *Compagnie Béninoise de Production Polypropylène* (CBPP) to set up and operate a recycling plant in Ahozon, Benin, comprising: i) a solid waste sorting unit comprising hard and soft plastics, paper and textiles, with an annual capacity of 46,000 tonnes; ii) a paper and cardboard and plastics compacting line with an annual capacity of 19,300 tonnes; iii) a shredding and washing line with an annual capacity of 10,700 tonnes and iv) a line for processing plastic waste into granules with an annual capacity of 4,700 tonnes.

The overall objective of the project is to contribute to Benin's economic growth through the development of an industrial solid waste recovery sector.

The specific objectives are: i) to proceed, from 2025 onwards, with the industrial recovery of at least 10% of the recyclable solid waste produced in the Grand Nokoué territory, reaching around 30% in 2034, and ii) to improve the contribution of the circular economy to national wealth creation.

2. PROJECT RATIONALE

The project is justified by the following considerations: i) the contribution to the achievement the objectives of *Benin's Programme d'Actions du Gouvernement* (PAG) 2021-2026 and ii) the existence of a local and international market.

3. COMPONENTS

The project comprises the following five (5) components: i) pre-operational costs; ii) works and equipment; iii) environmental and social measures; iv) project management and v) working capital requirements.

The project is also in line with BOAD's 2021-2025 Strategic Plan DJOLIBA, and is anchored in two (2) of the Plan's strategic areas, namely: i) Strategic Area No. 2 (Contribution to the creation of value and productive jobs in support of States and the private sector), for 45%, and ii) Strategic Area No. 3 (building resilience to climate change), for 55%.

4. COST AND FUNDING

The financing diagram shows an equity/debt ratio of 35/65. Shareholders' equity, at XOF4.455 billion, is made up of: i) the company's share capital for XOF1 billion and ii) the associates' current account, of XOF3.455 billion.

The overall project cost, excluding taxes, amounts to XOF12.807 billion financed as follows: i) own funds: XOF4.455 billion (34.79%); ii) BOAD: XOF5 billion (39.04%); iii) *Caisse de Dépôt et de Consignation du Bénin* (CDCB): XOF1.458 billion (11.38%) and iv) BIIC: XOF1.894 billion (14.79%).

FACT SHEETS ON PROJECTS FUNDED IN 2023

29. Development programme for urban roads and construction of ancillary networks in District IV of the Diamniadio Urban Pole, in the Republic of Senegal

1. PURPOSE AND OBJECTIVES

The program, which concerns district 4, involves the construction of : i) a road network comprising 14 km of 2x2-lane and 2x1-lane roads; ii) a drinking water supply system comprising two (2) water tanks of 10,000 m³ each and a 55.40 km network; iii) a wastewater treatment system comprising a 13.40 km network; iv) 11.13 km of rainwater drainage; v) 6.5 km of cable ducts for the telecommunications network; and vi) an electrical system comprising ten (10) 630 kVA Medium Voltage (MV) substations, as well as the MV (17 km) and LV (19 km) electrical distribution networks and associated remote management. BOAD and EBID have been asked to finance this part of the program.

The overall project's objective is to relieve congestion in the city of Dakar and provide the population with a better living environment. The Diamniadio Urban Pole will include ministries, international organizations, housing, health centers, schools and cultural centers. The program will thus make the locality habitable, accessible and attractive.

More specifically, the program aims to: i) equip the new town (district 4) with a modern wastewater and stormwater treatment and drainage network, including connections to outfalls; ii) make all areas of district 4 accessible by building a road network; iii) ensure a continuous, reliable power supply to meet current and future demand; iv) ensure a continuous, high-quality supply of drinking water.

2. PROJECT RATIONALE

The program is justified by: i) its contribution to achieving the objectives of the *Plan Sénégal Émergent* (PSE); ii) the need to relieve congestion in the city of Dakar; and iii) its contribution to improving the living environment of the population and the attractiveness of Diamniadio.

The operation is also in line with BOAD's 2021-2025 Strategic Plan DJOLIBA, and is anchored in Area 2 (contribution to the creation of value and productive jobs in support of States and the private sector), for 66%, and Area 3 (building resilience to climate change) for 34%.

3. COMPONENTS

The program comprises the following six (6) components: i) studies; ii) works; iii) works control and supervision; iv) environmental and social measures; v) program coordination and vi) technical and financial audit.

4. COST AND FUNDING

The total cost of the program, excluding taxes, stands at XOF61.566 billion. It is financed as follows: i) BOAD: XOF30 billion (48.73%); ii) EBID: XOF31.366 billion (50.95%) and iii) Senegalese government: XOF200 million (0.32%).

FACT SHEETS ON PROJECTS FUNDED IN 2023

30. Extension of the features of the integrated public finance management system and digitalization of financial administration processes in Burkina Faso;

1. PURPOSE AND OBJECTIVES

The purpose of the project is to extend and modernize the information system of the Ministry of the Economy, Finance and Forecasting (MEFP), through : i) the extension of the functionalities of the Integrated Public Finance Management System, known as SI N@folo, and deploying related applications; ii) setting up collaborative work tools federated in an intranet, including an Electronic Document and Process Management (EDM/workflow) platform, an Electronic Archiving System (EAS) and a video-conferencing system; iii) the extension and modernization of local access and interconnection networks at MEFP sites; iv) the extension and increased availability of data centers; v) the deployment of a digital trust infrastructure to secure digital platforms and transactions; and vi) the training of players and the raising of user awareness in the use and operation of equipment and tools.

The overall project objective is to dematerialize management procedures and administrative formalities, with a view to significantly improving the Ministry's operational efficiency and guaranteeing good governance and transparency in the management of public finances.

The specific objectives are to : i) achieve 100% compliance with WAEMU Directives on public finance management by 2025; ii) achieve an 80% dematerialization rate for MEFP administrative procedures and formalities; iii) train 3,000 public-sector employees to participate in the digitization process, and to familiarize themselves with and use all the tools deployed; iv) deploy SI-N@FOLO, in particular the SIGEPE module (*Système Intégré de Gestion des Etablissements Publics de l'Etat*) in 100% of the EPEs (*Etablissements Publics de l'Etat*) and the CICT module (*Comptabilité Intégrée des Collectivités Territoriales*) in 75% of local authorities; v) reduce by 75% the processing time for MEFP service users and vi) save at least XOF1 billion per year on the MEFP's information system operating costs.

2. PROJECT RATIONALE

The project is justified by the following considerations: i) its inclusion in the National Economic and Social Development Plan (PNDES II 2021-2025) and the Action Plan for Stabilization and Development (PA-SD) 2023-2025; ii) the need to ensure harmonization of the public finance framework in the WAEMU zone; and iii) the need to ensure the reliability of information on State assets.

The project is also in line with BOAD's 2021-2025 strategic Plan DJOLIBA, and is anchored in the Plan's three (3) strategic areas, namely: i) Area 1: fostering the regional integration, for 40%, through bringing the public finance management system into line with WAEMU Directives; ii) Area 2: Contribution to the creation of value and productive jobs in support of WAEMU States and the private sector, for 40%, through the effectiveness and operational efficiency induced by the digitalization of MEFP processes and iii) Area 3: building resilience to climate change, for 20%, through the reduction of paper consumption and the use of printing equipment.

3. COMPONENTS

The project comprises the following eight (8) components: i) studies; ii) design, development and integration of applications; iii) design, acquisition, installation and commissioning of software, equipment and hardware; iv) capacity building; v) performance control and monitoring; vi) environmental, social and gender measures;

FACT SHEETS ON PROJECTS FUNDED IN 2023

vii) project management and viii) technical and financial audit.

4. COST AND FUNDING

The overall project pre-tax cost is estimated at XOF20.383 billion, financed as follows (XOFM): i) BOAD: XOF19 billion (93.21%) and ii) the State of Burkina Faso: XOF1.383 billion (6.79%).

FACT SHEETS ON PROJECTS FUNDED IN 2023

31. Loan proposal for the partial funding of the infrastructure and systems construction project for the Diamniadio - AIBD section (19 km) of the Regional Express Train (TER) in the Republic of Senegal**1. PURPOSE AND OBJECTIVES**

The overall project involves the construction and operation of a 55 km-long Regional Express Train (TER) line linking downtown Dakar to Blaise Diagne International Airport (AIBD).

The purpose of this operation is to build and operate the Diamniadio-AIBD line section (19 km) and to build two (2) stations in the locality of Sébikotane and at the AIBD terminus.

The overall project objective is to improve the mobility of people and goods in the Dakar conurbation through the advantages offered by rail transport.

Specific objectives are: i) to enable at least 180,000 inhabitants of the conurbation to travel daily by rail; ii) to provide users with a commercial travel speed of around 60 km/h, compared with less than 20 km/h on public road transport; and iii) to contribute, through modal shift, to reducing road congestion in the conurbation by at least 20%.

2. PROJECT RATIONALE

The main reasons for the project are: i) its inclusion in the *Plan Sénégal Emergent* (PSE); ii) the deteriorated state of the existing urban rail network; and iii) the need to improve urban transport in the Dakar conurbation.

The project is also in line with the Areas of BOAD's 2021-2025 Strategic Plan DJOLIBA notably Area 1 (fostering regional integration), for 15%, Area 2 (contribution to the creation of value and productive jobs in support of States and the private sector), for 70%, and Area 3 (building resilience to climate change), for 15%.

3. PROJECT COMPONENTS

The project comprises the following six (6) components: i) studies; ii) works and equipment; iii) works control and supervision; iv) environmental and social measures; v) project management and vi) technical and financial audit.

4. COST AND FUNDING

The overall pre-tax project cost amounts to XOF253.235 billion, financed as follows: i) BOAD: XOF35 billion (13.82%); ii) BADEA: XOF30 billion (11.85%); iii) Other donors: XOF155.229 billion (61.30%) and ii) Senegalese government: XOF33.006 billion (13.03%).

FACT SHEETS ON PROJECTS FUNDED IN 2023

32. Construction of the Bouaké-Kanawolo motorway: Bouaké-Kobo section (69.5 km), in the Republic of Côte d'Ivoire.**1. PURPOSE AND OBJECTIVES**

The purpose of the project is to build a 2x2 lane section of the Bouaké-Kobo highway (69.5 km).

The overall objective of the project is to support traffic growth along this corridor linking the *Port Autonome d'Abidjan* (PAA) to hinterland countries, with a view to sustaining the growth of the national economy.

The project's specific objectives are: i) to improve traffic flow on the road by reducing travel time by around 50%, from 1 hour 20 minutes to 40 minutes; ii) to reduce vehicle maintenance costs by at least 50% once the Motorway is in service; and iii) to reduce the number of traffic accidents on the Motorway by 70%.

2. PROJECT RATIONALE

The project is mainly justified by the following considerations: i) its consistency with the National Road Development Plan (PNDR) 2021-2025; ii) its contribution to regional integration and the strengthening of economic activity in the area; and iii) the need to harmonize the road's gauge with the Abidjan-Bouaké motorway section.

The project is also in line with BOAD's 2021-2025 Strategic Plan DJOLIBA, with Area 1 (fostering regional integration) accounting for 35%, Area 2 (Contribution to the creation of value and productive jobs in support of WAEMU States and the private sector) for 36%, and Area 3 (building resilience to climate change) for 29%.

3. PROJECT COMPONENTS

The project comprises the following six (6) components: i) studies; ii) works; iii) works control and supervision; iv) environmental and social measures; v) project management and vi) technical and financial audit.

4. COST AND FINANCING

The overall pre-tax project cost amounts to XOF157.175 billion. It is financed as follows: i) BOAD: XOF30 billion (19.09%); ii) BID: XOF118.002 billion (75.08%) and iii) State of Côte d'Ivoire: XOF9.172 billion (5.83%).

FACT SHEETS ON PROJECTS FUNDED IN 2023

33. Loan proposal for the partial funding of the Emergency Resilience Building Programme in the Savannah Region (PURS), Republic of Togo**1. PURPOSE AND OBJECTIVES**

The purpose of the program is to: i) develop 126 km of rural tracks to open up localities in the Savanes Region, and ii) equip these localities through: a) the creation of basic infrastructure in the target localities through the extension of electricity networks, the supply of drinking water, including the equipping of 302 boreholes with solar-powered pumping systems, support for the processing of agricultural products, through the construction of equipped warehouses, and b) the reinforcement of basic social services, namely education (construction of classrooms and rehabilitation of Technical and Vocational Training Centers), health (rehabilitation and construction of equipped dispensaries), territorial administration (construction of communal infrastructures and capacity-building for municipal and local players), security (rehabilitation, construction and equipment of police stations and gendarmerie brigades).

The overall objective of the program is to strengthen people's resilience in the face of the adverse effects of security and health crises.

Specifically, the program seeks to: i) reduce journey times on the target roads by 50%, vehicle operating costs by 30% and accident rates by 30%; and ii) improve access to basic infrastructure and socio-economic facilities by increasing a) the population growth rate from 2.21% to 3.5%; b) agricultural production by 25% and reducing on-farm production losses from 4% to 2%.

2. PROJECT RATIONALE

The program is essentially justified by the following considerations: i) its inclusion in the 2020-2025 Government Roadmap; ii) the need to build the resilience and improve the living conditions of people in the project intervention Zone (PIZ) and iii) its contribution to strengthening economic activities in the (PIZ).

The program is also consistent with BOAD's 2021-2025 Strategic Plan DJOLIBA namely with Area 1 (fostering regional integration) accounting for 13%, Area 2 (Contribution to the creation of value and productive jobs in support of WAEMU States and the private sector) for 60%, and Area 3 (building resilience to climate change) for 27%.

3. PROJECT COMPONENTS

The program comprises the following six (6) components: i) studies; ii) works; iii) works control and supervision; iv) environmental and social measures; v) program management and vi) technical and financial audit of the program.

4. COST AND FUNDING

The total pre-tax cost of the program is XOF31.761 billion. It is financed as follows: i) BOAD: XOF30 billion (94.46%) and ii) Togolese State: XOF1.761 billion (5.54%).

FACT SHEETS ON PROJECTS FUNDED IN 2023

34. Shares acquisition project in Dubai Port World (DPW) Dakar and capacity strengthening of the *Société Nouvelle Pour Le Transit et le Transport (SNTT) SA in the Republic of Senegal*

1. PURPOSE AND OBJECTIVES

The purpose of the project is to: i) acquire a 7% stake in Dubai Port World (DPW) Dakar SA, for a total amount of XOF37 billion, representing 84 shares; ii) build logistics platforms to capture the flow of goods and containers, thereby relieving congestion at the *Dakar Port Authority (PAD)*; and iii) acquire handling equipment to operate the infrastructure. The investments to be made as part of the project will be located in Dakar's port zone and are of two (2) types: i) construction of warehouses on the SERA site (18,000 m²) and the SIBA site (10,000 m²) and ii) construction of an 11,000 m² logistics platform to receive empty containers while they await loading onto ships.

The overall objective of the project is to help promote local champions in key sectors of the economy by strengthening and sustaining SNTT's activities in Senegal's port sector, through its participation in DPW Dakar and the expansion of its activities.

The specific objectives are to: i) to strengthen and perpetuate SNTT SA's business by linking up with DPW Dakar, which has a 50-year concession over the container terminals at the Ports of Dakar and Ndayane; ii) to increase storage space (an additional 28,000 m² for an annual capacity of 115,000 tonnes of goods and 119,616 containers), which will help to ease congestion at the Port of Dakar; and iii) to provide the country with storage platforms to support the State of Senegal in building up strategic stocks of essential foodstuffs.

2. PROJECT RATIONALE

The project is justified by: i) its contribution to achieving the objectives of the *Plan Sénégal Emergent (PSE)*; ii) the strategic positioning of SNTT SA through the creation of innovative partnerships to secure and sustainably grow its business; iii) the need to increase the company's storage capacity; and iv) the improvement of service quality through the modernization of equipment.

The program is also consistent with BOAD's 2021-2025 Strategic Plan DJOLIBA, with area 1 (fostering regional integration) accounting for 30%, area 2 (Contribution to the creation of value and productive jobs in support of WAEMU States and the private sector) for 60%, and Area 3 (building resilience to climate change) for 10%.

3. PROJECT COMPONENTS

The project comprises the following components: i) intangible assets (studies, shares and various expenses); ii) handling works and equipment; iii) environmental and social measures; iv) project management (technical control, control and supervision and technical and financial audit) and v) working capital requirements.

4. COST AND FUNDING

The project's pre-tax cost is XOF65 billion. It is financed through debt with a banking pool and SNTT SA's own funds. As part of syndication, the debt will be financed by the banking pool (BOAD, BOA, UBA and BIMAO), for a total amount of XOF55.308 billion.

FACT SHEETS ON PROJECTS FUNDED IN 2023

The equity portion, amounting to XOF9.692 billion, will be provided by SNTT SA through cash flow from operations. The financing plan is as follows: i) BOAD: XOF20 billion (30.77%); ii) Local banks: 35.308 billion (54.32%) and iii) SNTT SA: XOF9.692 billion (14.91%).

FACT SHEETS ON PROJECTS FUNDED IN 2023

35. Deployment of a very high-speed electronic communications network (eLTE) shared with the Administration, by SENELEC, in the Republic of Senegal**1. PURPOSE AND OBJECTIVES**

The purpose of the project is to deploy an independent very high-speed electronic communications network (eLTE). It includes the installation of two (2) video surveillance systems, the supply of terminals for the collection and transmission of operating and maintenance data for the electrical network, and the construction of an R+2 building.

The project's overall objective is to support SENELEC's long-term development in its energy production, transport and distribution missions, through the monitoring of electrical infrastructures and installations, and the reliability and generalization of telemetry and telecontrol operations on its electrical distribution network. This will significantly improve the company's operational and financial performance.

The specific objectives are: i) to ensure electronic communication and data transmission network coverage for 33 communes; ii) to reduce the amount of Non-Distributed Energy (NDE) by 50%; iii) to reduce operating costs linked to SIM subscriptions by XOF550 million.

2. PROJECT RATIONALE

The project is justified by: i) its consistency with the *Energy Sector Development Policy Letter* (LPDSE) 2019-2023"; ii) the need to implement SENELEC's 2021-2025 strategy (SP21-25) and iii) the need to improve SENELEC's operational and financial performance.

The project is also in line with the BOAD's 2021-2025 Strategic Plan DJOLIBA, through Area 2 (Contribution to the creation of value and productive jobs in support of WAEMU States and the private sector).

3. PROJECT COMPONENTS

The project comprises the following seven (7) components: i) studies; ii) authorization/license to use radio frequencies; iii) supply and installation of equipment and materials; iv) works control and supervision; v) environmental and social measures; vi) project management and capacity building and vii) technical and financial audit.

4. COST AND FUNDING

The overall pre-tax project cost is XOF51.361 billion. The financing plan is as follows: i) BOAD: XOF30 billion; ii) SENELEC: XOF890 million and iii) local banks: XOF20.471 billion.

FACT SHEETS ON PROJECTS FUNDED IN 2023

DSEI**36. Construction of 4,300 social and low-cost housing units in Cote d'Ivoire - 1,160 units phase in Abidjan PK24****a. Project purpose and objective**

The purpose of the project is to: (i) build 4,300 social and economic housing units in three (3) locations across the country, as follows: 2,360 units in Abidjan PK 24, 1,520 units in Bouaké and 420 units in Yamoussoukro; (ii) develop a total area of 23 ha on the three (3) sites in Abidjan, Yamoussoukro and Bouaké. The housing units to be built will be 3- and 4-room apartments in R+9 apartment blocks in Abidjan and R+4 apartment blocks in Yamoussoukro and Bouaké.

The overall aim is to help improve the living environment and reduce poverty in Abidjan and inland towns.

The specific objectives are to: (i) provide decent housing for vulnerable populations at affordable costs; (ii) promote new ways of accessing housing for low-income populations; and (iii) promote job creation in the sector.

b. Project rationale

The project finds justification in: (i) its inclusion in the 2021-2025 National Development Plan (NDP); (ii) its contribution to meeting the demand for housing in urban areas; (iii) the alleviation of difficulties in accessing private property; and (iv) the promotion of new financing mechanisms for social housing.

c. Cost and funding

The overall pre-tax project cost for the 4,300 housing units is estimated at XOF147.374 billion. The cost of the first tranche is XOF43.295 billion, the financing plan for which is as follows:

In XOFbn

Project amount :	XOF43.295	Amount financed BOAD :	XOF40
Shareholders' equity :	XOF3.295	Other financing :	-

FACT SHEETS ON PROJECTS FUNDED IN 2023

**37. School infrastructure construction and equipment project
in Niger****a. Purpose and project objective**

The purpose of the project is to build and equip : (i) 1,104 classrooms in substitution of straw hut classrooms; (ii) to build 138 administrative blocks; (iii) 552 hygiene blocks; (iv) 55,200 linear meters of fencing; (v) 138 janitor's quarters; and (vi) 138 autonomous water points.

The overall objective is to help reduce the number of straw hut classrooms in Niger. The specific objectives are to: (i) provide good learning conditions for some 55,200 underprivileged pupils each year; and (ii) reduce the amount of school time lost in the target schools.

b. Project rationale

The project is justified by (i) its inclusion in the 2022-2026 Economic and Social Development Plan (PDES); (ii) its contribution to improving learning conditions for pupils; (iii) the promotion of equal opportunities throughout the country; (iv) the improvement of the school environment in terms of health and safety conditions. In addition, the project is in line with (BOAD's 2021-2025 Strategic Plan), notably in its operational area n°2 "Contribution to the creation of value and productive jobs in support of governments and the private sector".

c. Cost and funding

The overall pre-tax project cost is estimated at XOF26.125 billion, with the following financing plan:

In XOFbn

Project amount :	26.125	Amount financed	20
		BOAD :	
Shareholders' equity :	6.125	Other financing :	-

FACT SHEETS ON PROJECTS FUNDED IN 2023

38. Construction of a high standard medical center and strengthening of tertiary reference health infrastructures in Niger

a. Project purpose and objective

The project involves (i) the construction of an R+2 building to house laboratories, an auditorium on the R+1 level, the rehabilitation of premises and the equipment of the *Centre de Recherche Médicale et Sanitaire* (CERMES) as well as (ii) the reinforcement of tertiary reference health infrastructures through the construction and/or equipping of an operating theatre with eight (8) operating rooms at the Amirou Boubacar Diallo national hospital of Niamey (HNABD); one (1) mammography unit at the National Center for Reproductive Health (CNSR); one (1) the National Reference Centre for Sickle Cell Disease (CNRD); one (1) neurovascular intensive care unit and one (1) assisted reproduction unit at the *Hôpital Général de Référence* (HGR) General Reference Hospital; and the development of burns, intensive care and medical and surgical emergency services at the Niamey national hospital (HNN).

The overall project objective is to contribute towards improving the health condition of populations through access to quality health services and cutting-edge expertise in health research.

The specific objectives are: (i) to make CERMES a sub-regional center of excellence for research into current diseases (meningitis, measles, gastro-enteritis, acute respiratory failure, malaria, malnutrition, rabies, hepatitis) and emerging diseases (Ebola, Lassa fever, cancers, etc.); (ii) to increase the accessibility of national reference centers and the quality of care for the populations of Niger and the sub-region in general; and (iii) to reduce medical evacuations.

b. Project rationale

The project is justified by: (i) its inclusion in and contribution to achieving the objectives of the Economic and Social Development Plan (PDES); (ii) the need for a reference research center and specialized National Reference Centers to improve health research and the provision of quality care to the population, as well as (iii) its inclusion in BOAD's strategic Plan.

c. Cost and funding

The overall pre-tax project cost, is estimated at XOF25.440 billion, with the following financing plan:

In XOF bln

Project amount :	25.440	Amount financed	20
		BOAD :	
Shareholders' equity :	5.440	Other financing :	-

FACT SHEETS ON PROJECTS FUNDED IN 2023

39. Construction of 1,528 classrooms in substitution for temporary shelters and ancillary works in the Republic of Senegal (supplementary loan)**a. Project purpose and objective**

The purpose of the project is to build and equip in the fourteen (14) regions of Senegal (i) 1,528 classrooms in innovative materials in elementary school, junior and senior high schools in substitution of temporary shelters; (ii) 1,129 equipped administrative blocks in conventional materials, in junior high schools, elementary and secondary levels; (iii) 602 hygiene blocks in conventional materials, at elementary and intermediate levels and (iv) 72,090 ml of fencing walls, at intermediate and secondary levels.

The overall objective is to contribute to improving the quality and equity of education in Senegal. The specific objectives are to: (i) provide good learning conditions for around 85,568 disadvantaged pupils each year, and (ii) reduce the drop-out rate in the target schools by 50%.

b. Project rationale

The project is justified by the following main considerations: (i) its contribution to meeting the demand for classrooms; (ii) the promotion of equal opportunities throughout the country; (iii) the improvement of the quality of the school environment in terms of health and safety conditions; (iv) its inclusion in the *Plan Sénégal Emergent* (PSE); and (v) its inclusion in BOAD's (2021-2025) strategic plan DJOLIBA in its Area 2 "creation of value and productive jobs in support of the States and the private sector".

The supplementary loan includes (i) the need for additional financing to take account of price revisions; (ii) adjustments to equipment costs ; and (iii) improving the functionality of the works by (a) replacing recessed lamps with removable lamps in classrooms, (b) improving ventilation in classrooms by changing the way windows are opened, (c) supplying and installing air fans in classrooms, (d) connecting the works to the water and electricity networks, where available, and (e) building access ramps for people with reduced mobility.

c. Cost and funding

The overall pre-tax cost of the project, excluding taxes, is estimated at XOF12.500 billion with the following financing plan:

In XOF bln

Amount of top-up loan :	12.500	Amount financed BOAD :	12.500
Shareholders' equity :	-	Other financing :	-

FACT SHEETS ON PROJECTS FUNDED IN 2023

40. Construction of a commercial complex in Lomé-Togo by Afrique Développement (SOCIETE AD) SA**a. Project's purpose and objective**

The purpose of the project is the construction and operation of an international-standard shopping complex under the name "SHOP'IN LOME", by AFRIQUE DEVELOPPEMENT (AD) SA in Lomé, Togo. The infrastructure, built on a 27,000 m² site, will include (i) a hypermarket; (ii) a shopping mall; (iii) office space; (iv) restaurant and leisure areas; and (v) related facilities.

The overall objective is to contribute towards strengthening Togo's position as a first-class business center by setting up a commercial platform of international standing, with a total surface area of 12,528 m² of commercial space.

b. Project rationale

The project is justified by (i) its contribution to achieving the objectives of area no. 1 of the 2018-2022 National Development Plan, which targets strategic investments in logistics and business infrastructure; (ii) the existence of a buoyant market. Indeed, the commercial real estate sector in Togo has an insufficient and limited offer that lacks the amenities and customer experience that the SHOP'IN LOME complex will be able to provide.

The project is also in line with BOAD's 2021-2025 strategic Plan, notably through areas n°1 and 2 aimed respectively at fostering regional integration and contributing to the creation of value and productive jobs in support of the WAEMU States and private sector.

Cost and funding

The overall pre-tax project cost is estimated at XOF18.590 billion, with the following financing plan:

In XOFbn

Project cost :	18.590	Amount financed	5.137
		BOAD :	
Shareholders' equity :	7.159	Other financing :	6.303

FACT SHEETS ON PROJECTS FUNDED IN 2023

41. Construction and operation of a 4-star luxury hotel under the "Golden Tulip Akwaba" brand name in Bietry Abidjan, by Société de Patrimoine et de Gestion (SPG) AKWABA SA in Côte d'Ivoire.

a. Project's purpose and objective

The purpose of the project is to build and operate a 4-star hotel on sixteen (16) levels, with 155 standard rooms, 40 superior rooms, 2 junior suites, 1 presidential suite, 5 rooms for people with reduced mobility (PRM), 2 T4 duplexes and several amenities including a swimming pool, a fitness/spa, a roof top, 514 m² of retail space, 150 m² of offices and a bar/lounge area.

The objective is to strengthen the hotel offer in Côte d'Ivoire by installing an additional 205 rooms in 4 and 5 star hotels.

a. Project rationale

The project is part of the implementation of the 2021-2025 National Development Plan of the Republic of Cote d'Ivoire and is justified by (i) its contribution to achieving the objectives of the "Sublime Cote d'Ivoire" tourism strategy and (ii) the existence of an emerging market for hotel buildings.

a. Cost and funding

The overall pre-tax project cost is estimated at XOF33.793 billion, with the following financing plan:

In XOFbn

Project cost :	33.793	Amount financed	9.200
		BOAD :	
Shareholders' equity :	15	Other financing :	9.593

FACT SHEETS ON PROJECTS FUNDED IN 2023

42. Construction and operation of the Maritime Business Centre (MBC) by *Société Immobilière du Centre des Affaires Maritimes (ICAM) SA in Benin*

a. Project purpose and objectives

The project concerns the construction and operation of the *Centre des Affaires Maritimes de Cotonou* (CAM) in the Republic of Benin. The infrastructure will be built on a plot of land with a total surface area of 50,534 m², and will comprise : (i) three (03) buildings (two R+7 type blocks and one R+5 type block) connected by a two-level galette; (ii) a multi-storey parking lot with 1,600 spaces and (iii) a parking area for two-wheeled vehicles with 288 spaces.

The buildings will house private services such as banks and companies operating in the port ecosystem, public services operating in conjunction with the Cotonou port authority and the entire Port administration.

The project's specific objectives are: (i) to centralize port administrative activities (ii) to increase port activities through better management of the port's areas.

The project will help the Port of Cotonou reach its target of 25 million tonnes handled annually within 10 years.

b. Project rationale

The project is justified by its inclusion in (i) the 2018-2025 National Development Plan; (ii) the Government Action Program (PAG) 2021-2026 and by (iii) the lack of office space that meet the needs of port activity.

The project is in line with BOAD's 2021-2025 strategic Plan DJOLIBA, notably through area n°1 and 2 aimed respectively at fostering regional integration and contributing to the creation of value and productive jobs in support of WEMU States and the private sector.

c. Cost and funding

The overall pre-tax project cost is estimated at XOF65.781 billion, with the following financing plan:

In XOFbn

Project cost :	65.781	Amount financed	30
		BOAD :	
Shareholders' equity :	35.781	Other financing :	-

FACT SHEETS ON PROJECTS FUNDED IN 2023

DIFP**43. Refinancing facility for Coris Bank International Benin (CBI-Benin)****Project's purpose**

The purpose of the project is to grant a refinancing facility for CBI-Benin, as part of a recovery programme for WAEMU companies affected by the COVID-19 health emergency.

Objective

The refinancing facility is designed to provide the private sector, in particular micro, small and medium-sized enterprises (MSMEs), with financing tailored to their various needs: (i) liquidity inherent in the COVID-19 crisis; (ii) short-term business recovery; and (iii) medium-term productive investments to strengthen or optimize production tools.

Project rationale

The refinancing facility finds justification in the following considerations: (i) the need to mitigate the impact of COVID-19 on Benin's real economy; (ii) the commitment of BOAD and CBI-Benin to support companies with financing adapted to their short- and medium-term needs; and (iii) the existence of a pipeline of projects amounting to XOF 35.131 billion, which could be partially offset against any BOAD financing.

Funding

Amount of the operation: XOF10 billion.

FACT SHEETS ON PROJECTS FUNDED IN 2023

44. Short-term loan to Vista Group Holding (VGH) SA**Project's purpose**

The purpose of the project is to set up a short-term loan of XOF25 billion for Vista Group Holding (VGH) SA as part of the acquisition of majority shares in Oragroup SA.

The transaction involves the purchase of 79.06% of the shares in Oragroup SA for a total amount of XOF230 billion. As part of this acquisition, a project company known as "Ora SPV Holding" will be created, which will become the majority shareholder of Oragroup SA.

Objective

The objective is to provide financial support to Vista Group as part of an operation that will enable it to significantly strengthen its presence in sub-Saharan Africa and become a leading financial institution. Through this operation, the Group will mark its presence in all eight (8) WAEMU countries.

Rationale of the operation

The project finds justification in the following considerations: (i) the Vista Group's vision to consolidate its presence in sub-Saharan Africa through the construction of a world-class pan-African bank, contributing to the economic development of the countries. It will thus focus on promoting financial inclusion, developing relationships with the various economic players and ensuring sustainable growth; (ii) the need to contribute to the economic development of the countries covered. Thus, through this operation and in accordance with its General Policy Statement, BOAD will contribute to the financing of investments or activities whose purpose is, in particular, to transfer ownership of the means of production and distribution of goods and services to legal entities, (iii) contribution to operational areas n°1 "fostering regional integration" and n°2 "contribution to the creation of value and productive jobs in support of States and the private sector" of the strategic plan DJOLIBA.

Funding

Funding of the operation: XOF25 billion.

FACT SHEETS ON PROJECTS FUNDED IN 2023

45. Refinancing facility to the *Banque Nationale de Développement Agricole* (BNDA) in Mali**Project's purpose**

The purpose of the project is to set up refinancing facilities of XOF15 billion for the benefit of BNDA, in order to: (i) support Micro, Small and Medium Enterprises (MSMEs) and (ii) develop off-grid solar electrification.

Objective

The project's objective is to enable BNDA to (i) increase its medium-term financing of productive investment projects for SMEs/SMIs, as well as in the field of renewable energies; (ii) consolidate its development and (iii) contribute to the growth of the national economy.

Project rationale

The two refinancing facilities finds justification in the following considerations: (i) BNDA's commitment to reinforcing and consolidating its strategy of positioning itself in the SME/SMI segment, by financing productive investment projects in sectors that offer development potential and create jobs; (ii) promote access to renewable energies, in particular solar kits, and (iii) the existence of a pipeline of projects amounting to XOF12.600 billion for the KFW facility and XOF10 billion for the ROGEAP facility, which may be charged against any BOAD contribution.

In addition, the project is in line with the DJOLIBA Plan's operational areas 1, 2 and 3, which focus respectively on: (i) fostering regional integration; (ii) contributing to the creation of value and productive jobs in support of governments and the private sector; and (iii) building resilience to climate change.

Funding

Amount of the operation: XOF15 billion.

FACT SHEETS ON PROJECTS FUNDED IN 2023

**46. Short-term facility to Coris Bank International SA (CBI SA)
for the partial refinancing of the 2022-2023 cotton season
in Burkina Faso****Project purpose**

The purpose of the project is to set up a short-term loan in an amount of XOF15 billion for the partial funding of the *Société de Fibres Textiles* (SOFITEX) 2022-2023 cotton season.

Objective

The objective is to (i) strengthen CBI SA's short-term financial resources, to enable it to support SOFITEX's cash flow requirements for the 2022-2023 season; (ii) contribute to the growth of the national economy and boost exports; and (iii) develop agricultural value chains.

Project's rationale

The operation finds justification in the following considerations: (i) the importance of the cotton sector to the economy of Burkina Faso, and (ii) BOAD's strategic focus on supporting agricultural value chains in WAEMU countries.

Funding

Amount of the operation: XOF15 billion.

FACT SHEETS ON PROJECTS FUNDED IN 2023

47. Refinancing facilities to the *Banque Internationale pour l'Industrie et le Commerce (BIIC) in Benin***Purpose of the project**

The purpose of the project is to grant refinancing facilities totalling XOF15 billion to BIIC, with the aim of: (i) supporting Micro, Small and Medium Enterprises (MSMEs) and (ii) developing off-grid solar electrification.

Objective

The project aims to enable BIIC to (i) increase its medium-term financing of productive investment projects for SMEs/SMLs, but also in the field of renewable energies; (ii) consolidate its development and (iii) contribute to the growth of the national economy.

Project's rationale

The operation finds justification in the following considerations: (i) BOAD's and BIIC's commitment to supporting companies with financing adapted to their medium-term needs; (ii) promoting access to renewable energy, in particular solar kits in rural areas and (iii) the existence of a pipeline of projects amounting to XOF14.500 billion for the KfW facility and a pipeline amounting to XOF5.700 billion for the ROGEAP facility.

The project is further consistent with the strategic plan DJOLIBA's operational areas 1, 2 and 3, which focus respectively on: (i) fostering regional integration; (ii) contributing to the creation of value and productive jobs in support of States and the private sector; and (iii) building resilience to climate change.

Funding

Amount of the operation: XOF15 billion.

FACT SHEETS ON PROJECTS FUNDED IN 2023

48. Subordinated loan to the Banque Nationale d'Investissement (BNI) in Cote d'Ivoire**Project purpose**

The purpose of the project is to set up a subordinated loan of XOF20 billion to BNI.

Objective

The objective of the subordinated loan is to provide the institution with stable resources that can be assimilated to effective equity capital within the meaning of the prudential framework applicable to credit institutions in the WAMU, to enable BNI to strengthen its equity capital and pursue its growth and development in compliance with the prudential framework.

Project's rationale

The project is justified by the need to strengthen and consolidate BNI's equity capital in order to underpin its development plan in compliance with prudential regulations.

The project is also in line with the strategic plan DJOLIBA's operational area 2, which aims to contribute to the creation of value and productive jobs in support of States and the private sector.

Funding

Amount of the operation: XOF20 billion.

FACT SHEETS ON PROJECTS FUNDED IN 2023

49. Refinancing facilities to Mansa Bank in Côte d'Ivoire.**Project's purpose**

The purpose of the project is to grant refinancing facilities to MANSÁ BANK for a total amount of XOF15 billion, in order to: (i) support Micro, Small and Medium Enterprises (MSMEs) and (ii) develop off-grid solar electrification.

Objective

The objective of the project is to enable MANSÁ BANK to: (i) increase its activity in medium-term financing of productive investment projects for SMEs/SMIs, but also in the field of renewable energies; (ii) consolidate its development and (iii) contribute to the growth of the national economy.

Project's rationale

The project is intended as a response to the insufficient supply of financing for the Ivorian economy, as in other WAEMU countries, in an economic context characterized in particular by a low rate of bancarization and a banking sector over 80% owned by capital from outside the WAEMU. It is justified by: (i) a favourable macroeconomic context; (ii) an undiversified range of banking and financial services; and (iii) the interest of the operation for the Bank.

The project is also in line with the strategic plan DJOLIBA's operational areas 1, 2 and 3, which focus respectively on: (i) fostering regional integration (20%); (ii) contributing to the creation of value and productive jobs in support of States and the private sector (45%); and (iii) building resilience to climate change (35%).

Funding

Amount of the operation: XOF15 billion.

FACT SHEETS ON PROJECTS FUNDED IN 2023

50. Medium-term loan to BOA West Africa in Senegal**Purpose of the project**

The purpose of the project is to grant a medium-term loan of XOF46.500 billion to BOA West Africa, to support its banking subsidiaries in the WAEMU zone (Benin, Burkina Faso, Cote d'Ivoire, Mali, Senegal and Togo).

Objective

The project aims to enable BOA West Africa subsidiaries to: (i) increase their medium-term financing of productive investment projects for SMEs; (ii) consolidate their development; and (iii) contribute to the growth of national economies.

Project's rationale

The justification for the project lies in BOA Group's commitment to reinforcing and consolidating its strategy of positioning itself in the SME/SMI segment, by financing productive investment projects in sectors that provide development potential and create jobs.

Over the past few years, this commitment has resulted in (i) an increase in BOA West Africa's medium-term loans, with outstanding loans which stood at XOF1,409.462 billion as at 31.12.2022, representing 61% of the sound loan portfolio; (ii) the existence of a project pipeline amounting to XOF30.236 million for the subsidiaries in Burkina Faso, Niger and Senegal, which could be partially charged against any BOAD loan; and (iii) the need for the Group to step up its involvement in financing the economy, both with individual customers and with companies of all sizes, with particular emphasis on SMEs.

The project is also consistent with the strategic plan DJOLIBA's operational areas 1 and 2, which focus respectively on: (i) fostering regional integration and (ii) contributing to the creation of value and productive jobs in support of States and the private sector.

Funding

Amount of the operation: XOF46.500 billion.

FACT SHEETS ON PROJECTS FUNDED IN 2023

51. Participation in the capital increase of the *Banque Régionale de Marchés* (BRM SA) in Senegal**Project's purpose**

The purpose of the project is for BOAD to participate in the increase in BRM SA's share capital through the conversion of receivables amounting to XOF14.983 billion. The purpose of the operation is to increase BRM SA's current share capital of XOF16 billion by a maximum amount of XOF120 billion, with a view to rebuilding its shareholders' equity, which is negative by XOF110.550 billion on the basis of the provisional accounts as at December 31, 2022.

Project objective

The main objective of the project is to avoid a liquidation of BRM SA, which could have a negative economic and social impact in Senegal and the sub-region, given its presence in several countries. In addition, the transaction will enable the bank to comply with regulatory requirements, improve its financial situation and pursue its business activities.

Project rationale

The project mainly finds justification in the Senegalese authorities' commitment to save the institution from liquidation, which would have the serious consequence of losing the amounts owed (deposits and receivables due) to customers. Indeed, BRM SA's effective shareholders' equity has eroded from XOF21.613 billion in 2018 to -XOF110.550 billion in 2022 (based on provisional accounts as at 31.12.2022).

In addition, following its investigation and verification missions, the UMOA Banking Commission (CB) placed the bank under close surveillance and ordered it to implement measures to enable it to continue operating. In this context, the following measures are envisaged, among others: (i) a capital increase up to XOF120 billion through the conversion of liquid and due claims on BRM SA (90 billion through the conversion of deposits and claims of the State and institutional investors identified by BRM SA, including BOAD) and a cash contribution (XOF29.178 billion to be mobilized from new investors) and (ii) the mobilization of subordinated loans in the amount of XOF8 billion (CRRAE UMOA: XOF4.742 billion and UCCMS: XOF3.249 billion).

The replenishment of shareholders' equity will enable the bank to meet the minimum level of capital required by regulations, and to begin implementing its new business plan.

BOAD's interest in this operation is underpinned by its desire to support the State of Senegal in its plan to rescue BRM SA, enabling it to continue financing the national economy and, beyond that, the sub-regional economy.

In addition, the project is in line with the DJOLIBA Plan's operational area No. 1 "fostering regional integration" and No. 2 "contributing to the creation of value and productive jobs in support of States and the private sector".

Funding

Amount of the operation: XOF14.983 billion.

FACT SHEETS ON PROJECTS FUNDED IN 2023

52. Equity investment in *the Fonds d'Acceleration des Infrastructures* (IAF)**Project purpose**

The purpose of the project is for the Bank to acquire a stake in the capital of the Infrastructure Acceleration Fund (*Fonds d'Acceleration des Infrastructures*) (IAF) for a total of XOF6.120 billion or USD10 million (1USD=XOF612).

Project objective

The objective is to (i) help reduce the infrastructure deficit on the African continent; (ii) contribute to the reduction of carbon emissions in Africa while having a positive impact on development in the communities and countries where the Fund operates; and (iii) generate attractive returns for its investors.

Project rationale

The project is justified by: (i) the infrastructure deficit in Africa; (ii) the promotion of private financing for infrastructure projects and (iii) the interest of the operation for the Bank.

Africa suffers from a huge infrastructure deficit (roads, electricity, railroads, ports, airports):

- a) In terms of road infrastructure, according to the African Development Bank (ADB), less than a third of the African population has access to an all-weather road, while transport costs and lead times along road corridors are two to three times higher than in other regions of the world.
- b) The continental rail network comprises 80,000 km of track, corresponding to a density of 2.7 km/1000 km². Most rail lines date back to colonial times and have not been renewed, and some twenty African countries have no rail network at all.
- c) Concerning the air transport, the International Air Transport Association (IATA) estimates that if just 12 major African countries were to open up their markets and improve their connectivity, 155,000 additional jobs would be created and around USD 1.3 billion in annual GDP would be generated in such countries.
- d) When it comes to energy, despite the continent's natural resources and the progress made in the first decade of this century in interconnecting national grids into regional power pools, Sub-Saharan Africa (SSA), for example, suffers from major energy supply and distribution deficits. According to the AfDB, 44% of the African population will not have access to electricity by 2021.
- e) as for the water sector, despite notable progress, the financing gap in the water sector remains three (3) times higher than the current total level of commitments. As a result, on the continent, the World Health Organization (WHO) and the United Nations Children's Fund (UNICEF) estimate that, in 2020, 418 million people will still not have access to basic drinking water, 779 million will not have access to basic sanitation and 839 million will not have access to basic hygiene.

For several decades, Africa's infrastructure sector has been unable to attract sufficient funds to finance investment and maintenance of existing assets. There remains a

FACT SHEETS ON PROJECTS FUNDED IN 2023

significant financing gap that handicaps Africa's global competitiveness, limits its productivity and makes life more difficult for African populations. This represents an opportunity for the private sector to play a useful role in structuring infrastructure projects to meet people's needs.

In addition, the project is in line with the Bank's development mission and is consistent with areas 1, 2 and 3 of the Djoliba Plan, aimed respectively at: (i) fostering regional integration, namely through sustained infrastructure financing; (ii) the creation of value and productive jobs in support of governments and the private sector; and (iii) building resilience to climate change. In addition, it is consistent with the Bank's equity investment strategy adopted in March 2018, which favors indirect equity investments (via investment funds).

Funding

Amount of the operation: XOF6.120 billion.

FACT SHEETS ON PROJECTS FUNDED IN 2023

53. BOAD's participation in PROPARCO's capital increase**Project's purpose**

The purpose of the project is to enable BOAD to participate in an increase in PROPARCO's share capital of XOF2.313 billion (EUR3,525.625), including XOF1.714 million (EUR 2,612.784) in nominal value and XOF599 million (EUR 912,841.41) in share premium.

Project objective

The objective is to mobilize XOF326.738 billion (EUR498,108,244.32), including XOF242,139.9 billion (EUR369,139,968) in nominal value and XOF84.597 billion (EUR 128,968,276.32) in issue premiums, to enable PROPARCO to (i) strengthen its financial structure and (ii) comply in the medium term with the limit on its equity investment activity and the minimum solvency ratio set out in its risk appetite framework.

Project rationale

This capital increase through the issue of new shares is essentially justified by the need to maintain the solvency ratio and the participation limit in line with the internal limit adopted in order to be able to implement PROPARCO's new 2023-2027 strategy.

Following on from previous capital increases, a further capital increase is necessary to strengthen PROPARCO's financial structure and enable it to comply in the medium term with the limit on its equity investment activity and the minimum solvency ratio set out in its risk appetite framework.

In the absence of a capital increase, PROPARCO would: (i) not meet its internal limits for the solvency ratio (13.35% minimum in 2023 and 13.66% minimum in 2027) and for the internal equity ratio (100%) and (ii) be severely constrained by its operational limits, hampering its ability to deploy its business plan.

Funding

Amount of the operation : XOF2.313 million.