

PRESS RELEASE

The 146th Board meeting of BOAD approves thirteen (13) new loans, bringing the Bank's total commitments to XOF9,774.5 billion

Lomé, 25 June 2025. The Board of Directors of the West African Development Bank (BOAD) held its 146th ordinary meeting by videoconference under the chairmanship of Mr. Serge Ekue, Chairman of the Board and President of BOAD.

Following approval of the minutes of the 145th Board meeting held in hybrid mode, on 26 March 2025 in Dakar, the Board examined the mid-term achievements of the financial forecasts for FY2025 and issued a favorable opinion on the statement of recovery of the institution's loans as at May 31, 2025.

The Board further approved thirteen (13) new loans totalling XOF273.308 billion, bringing the Bank's total commitments to XOF9,774.5 billion (all operations combined) since commencement of its operations in 1976.

The approved loans relate to the funding of the following projects:

- **Support programme to the Burkinabe Economic and Social Development Fund (FBDES) in Burkina Faso.** This support will boost high-growth potential companies operating in strategic sectors of the national economy, while also strengthening the Fund's operational capacity.
Loan amount: XOF36 billion.
- **Construction and operation of a cocoa bean processing plant in the Akoupe-Zeudji industrial estate, pk 24, by JB COCOA Côte d'Ivoire SA.** The facility will support the goal of processing at least 50% of cocoa beans locally, thereby generating greater added value for the sector. Its construction will also contribute to reducing the carbon footprint associated with JB Foods Ltd's cocoa-related operations
Loan amount: XOF15 billion
- **Urban road improvement project in the city of Niamey, Republic of Niger.** The overall objective of the project is to contribute to the improvement of urban mobility in the city of Niamey, with a view to boosting economic exchanges between the different districts crossed by the road sections to be upgraded.
Loan amount: XOF14 billion.
- **Strengthening the electronic communications capacities of the internal security forces in the Republic of Senegal.** The implementation of this project will significantly strengthen physical security in the cities of Dakar, Diamniadio, and Saly, while facilitating the free and safe movement of people and goods. Specifically, the project will enable 100% coverage of these urban areas through the deployment of a mobile communications network and a comprehensive video surveillance system. This enhanced infrastructure will notably improve access to emergency hotlines and responsiveness of the Security Forces.

- **Loan amount: XOF40 billion.**
- **Construction and operation of three (3) markets under a BOT agreement in the municipality of Yopougon, in the Republic of Côte d'Ivoire.** The aim of the project is to provide the most densely populated municipality of the Autonomous District of Abidjan with modern commercial infrastructure. Specifically, it will offer around 11,000 traders, access to improved and well-equipped commercial spaces by 2027. The project will also help modernize and secure market operations by creating dedicated areas for each type of business activity, ensuring better organization and management.
Loan amount: XOF10 billion
- **Strengthening the operational capacity of the Boungou and Wahgnion mines in Burkina Faso.** The project entails strategic investments aimed at strengthening and expanding the operational capacity of the Boungou and Wahgnion mines, with the objective of maximizing value creation.
Loan amount: XOF30 billion.
- **Power production capacity improvement through the construction of a 15 MW diesel power plant in Bor, Republic of Guinea-Bissau.** The completion of these reinforcement works will secure and improve the power supply, with production reaching 97.5 GWh per year.
Loan amount: XOF7.458 billion
- **Enhancement of operational capacity at the Sala butane gas filling facility by Fouta Gaz in the Republic of Mali.** The project will help increase the supply of butane gas in Mali, with the aim of improving living conditions for the population. It forms part of a broader initiative to strengthen the country's production and storage capacity in order to meet growing domestic demand for gas.
Loan amount: XOF5 billion
- **Acquisition and upgrading of PETROGAL's facilities in the Republic of Guinea-Bissau by ZENER International Holding (ZIH).** This operation will support the strategic development of the country's hydrocarbon sector and enhance its butane gas filling capacity.
Loan amount: XOF8.85 billion
- **Proposed granting of a medium-term facility to the Société Nationale d'Électricité du Sénégal (SENELEC) to support the partial repayment of outstanding debts to Independent Power Producers (IPPs).** This operation will help ensure the continuity and reliability of electricity supply to Senelec by Independent Power Producers (IPPs).
Loan amount: XOF30 billion
- **Construction and equipment of technical vocational high schools in Abomey-Calavi, and Djakotomey, Bénin: phase 2.** This operation will support the expansion of technical and vocational training, including capacity-building programs for 500 teachers and 20 educational inspectors.
Loan amount: XOF30 billion
- **Construction of 4,300 social and affordable housing units in Côte d'Ivoire - third phase of 1,100 housing units, including 420 in Yamoussoukro and 680 in Bouaké.** This project aims to provide a sustainable solution to the challenges of urban population growth and help reduce the housing deficit in Côte d'Ivoire.

Loan amount: XOF37 billion

- **Proposed granting of a refinancing facility to AFG BANK Mali.** This facility will allow AFG Bank Mali to expand its medium-term financing of productive investment projects for SMEs/SMLs, strengthen its growth trajectory, and contribute to the country's overall economic development.

Amount of the operation: XOF10 billion

Finally, the Board took note of the following items, recorded for information:

- Minutes of the 50th Audit Committee meeting
- Minutes of the ordinary meeting of the WAMU Council of Ministers (CM-UMOA) held on 3 April 2025 in Dakar, Senegal

In his closing remarks, Chairman Serge Ekue thanked the technical teams and staff for the efforts in this meeting under congenial conditions.

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