



PRESS RELEASE

BOAD: strong growth in financial indicators, XOF501 billion of funding granted and launching of the new strategic plan “Djoliba... The next step”

Dakar, 27 March 2026. Following the 150th ordinary meeting of its Board of Directors held on 25 and 26 March in Dakar, under the chairmanship of Mr. Serge EKUE, the WAMU Council of Ministers, at its meeting held on Friday 27 March, formally approved all of the institution’s strategic proposals. This dual approval confirms the Bank’s financial strength and officially launches its new 2026–2030 development cycle. The financial year ended 31 December 2025, reflects the Bank’s growing momentum, with significant growth across all key segments.

Indeed, total assets stood at XOF5,363 billion compared to XOF3,893 billion at the end of the FYE2024, representing a 38% increase. BOAD reported a net profit of XOF42.476 billion, compared to XOF39.402 billion at the end of 2024, representing an increase of approximately 8%. This profit further strengthens the institution’s equity and the special funds established in its books to support member countries. This strengthening of equity improves the Bank’s solvency ratios and increases its capacity to finance projects for the benefit of member countries. The Bank has maintained a solid and balanced financial structure, notably with effective equity amounting to XOF1,780.546 billion, representing 33.20% of the total balance sheet.

Building on its international reputation, the Bank continues to enjoy the full confidence of its partners and investors, thanks to the quality of its credit ratings. These Baa1 and BBB ratings, classified as “investment grade,” remain unchanged and have been confirmed by Moody’s and Fitch Ratings.

As part of the effort to consolidate the achievements of the plan Djoliba, the Council of Ministers has approved the new five-year strategic plan, “Djoliba... the next step” which calls for an unprecedented acceleration with a funding target of XOF6.5 trillion for the 2026–2030 period—nearly double that of the previous plan.

To support this ambition, BOAD specifically plans for:

- The mobilization of XOF2.65 trillion in loans;
- A securitization program of XOF1.1 trillion;
- The transformation into BOAD Group incorporating specialized entities.

During the ordinary meeting held on 25 and 26 March 2026, the Board of Directors reviewed and approved several important matters pertaining to the Bank’s institutional life and approved 17 new projects totaling XOF501.568 billion, bringing the total amount of BOAD financing (all transactions combined) to XOF10,387.2 billion, since commencement of operations in 1976.

The Board approved the reappointment of the Audit Committee members and issued a favorable opinion on the institution’s 2025 annual report. The Board further approved the 2025 CSR annual report, the statement of recovery of BOAD loans as at 28 February 2026 and overall recovery situation as at 31 December 2025, the summary of impact assessments of BOAD’s operations carried out under the Plan Djoliba, and finally, the report on the implementation status of projects financed in Burkina Faso (2009–2024).

ITEMS FOR APPROVAL

Strengthening governance, institutional support, and initiatives to support the Bank's activities

Anti-corruption framework: policy for preventing and combating corruption (PPLCF), whistleblower protection policy (PPLA), policy for sanctioning wrongful practices (PSPR). The Board also strengthened the institution's ethical framework by approving a new anti-corruption framework aligned with ISO 37001, affirming a "zero-tolerance" policy towards wrongful practices.

Third facility from Sumitomo Mitsui Banking Corporation (SMBC) to BOAD: a credit facility to finance agricultural campaigns, including the purchase of agricultural inputs and the production and marketing cycles of cash crops, as well as the import and distribution of hydrocarbons in WAEMU member countries. **Approved amount: €200 million euros, or XOF131.2 billion.**

Grant from the Multilateral Investment Guarantee Agency (MIGA) to BOAD to strengthen the mainstreaming of gender and climate components into the Bank's operations, through the development of e-learning modules, training for staff and clients, and the implementation of a tool for monitoring key gender indicators. **Approved amount: up to US\$299,167 or approximately XOF166.8 million.**

Development projects for the West African sub-region

The approved loans are meant to partially finance the following projects:

Wassoulou Project (PDIW) – Côte d'Ivoire: to promote food security and cross-border trade between Côte d'Ivoire, Mali, and Guinea, through the construction of two dams and the development of 800 hectares of irrigated land. **Approved amount: XOF29.7 billion.**

Label d'Or SA – Togo: modernization of shea processing to benefit 33 000 women. **Approved amount: XOF6 billion.**

Cotton sector – Burkina Faso: purchase of 120,000 tons of agricultural inputs for the 2026–2027 cotton season. **Approved amount: XOF50 billion.**

Cotton sector – Mali: partial funding of the 2025-2026 cotton season for the *Compagnie Malienne pour le Développement des Textiles (CMDT) SA* to collect and gin approximately 433,700 tons of seed cotton into lint. **Approved amount: XOF25 billion.**

Ouidah-Hillacondji road: widening of the Agonkanmey-Hillacondji corridor to reduce travel time by 50% and the number of accidents by 60% upon completion in 2030. **Approved amount: XOF30 billion.**

Yabayo-Buyo–Côte d'Ivoire Road: improving access and enhancing road safety. **Approved amount: XOF30 billion.**

Air Côte d'Ivoire Aircraft Maintenance Center (MRO) – Côte d'Ivoire: construction of a regional aircraft maintenance center in Abidjan to service its fleet and those of airlines operating in West and Central Africa. **Approved amount: XOF35 billion.**

Digital transformation of public services – Senegal: modernization of data centers and the SHARE submarine cable. **Approved amount: XOF30.9 billion.**

Koudougou Solar Photovoltaic Center by SONABEL – Burkina Faso: expansion to 40 MWp with a 10 MW/30 MWh battery storage system, to improve access to electricity and reduce CO₂ emissions. **Approved amount: XOF16.468 billion.**

Energy security by the *Société Nationale Burkinabè d'Hydrocarbures (SONABHY)* – Burkina Faso: import of approximately 500,000 m³ of liquid and gaseous hydrocarbons. **Approved amount: XOF45 billion.**

Northern segment of the gas pipeline – Senegal: construction of an 85-km pipeline to ensure energy sovereignty. **Approved amount: XOF50 billion.**

Construction of a 50 MWp solar photovoltaic power plant and a 30 MW/90 MWh storage system in Linguère by SENELEC – Senegal: to better meet electricity demand and increase the share of renewable energy in Senegal’s energy mix. **Approved amount: XOF41.5 billion.**

Construction of 4,300 social and affordable housing units in Côte d'Ivoire – Phase 4 of 840 housing units at Bouaké: to help improve living conditions and reduce poverty. **Approved amount: XOF42 billion.**

Construction and equipment of six (6) vocational high schools in agriculture and agri-business (LPAA) – Phase 2 – Senegal: at Louga, Tambacounda, Kolda, and Matam to strengthen the range of national vocational training courses by developing skills tailored to market needs. **Approved amount: XOF30 billion.**

Construction and operation of a 4-star Mövenpick-branded hotel by Africa Hospitality Development (AHD) SA at Assinie, Côte d'Ivoire: to develop the coastal tourism sector. **Approved amount: XOF10 billion.**

Refinancing facilities for CORIS Bank International (CBI) SA – Burkina Faso: to promote access to renewable energy and support the cash flow needs of the National Security Stock Management Company (SONAGESS) for the establishment of food stocks for the 2025/2026 season. **Approved amount: XOF20 billion.**

Refinancing facility for CORIS Bank International (CBI) – Senegal: to expand its medium-term financing activities for productive investment projects in support to SMEs and SMIs, to accelerate its development and contribute to Senegal’s economic growth. **Approved amount: XOf10 billion.**

ITEMS FOR INFORMATION

The Board took note of the following items submitted for information:

- Minutes of the 53rd meeting of BOAD Audit Committee
- Implementation of the 2021–2025 strategic plan DJOLIBA: review at the end of the 5th year
- Review of the 2020-2024 CSR Strategy
- Status of BOAD’s operations per country as of 31 December 2025
- Status of the utilization of resources mobilized by BOAD as at 31 January 2026
- Report on the execution of BOAD’s sixth bond issue on the international financial market in October 2025
- Review of the implementation of BOAD IT Blueprint (2021-2025)
- Grant from the Global Environment Facility (GEF) to finance the Grand Nokoué greening program in Benin
- Grant from the Global Environment Facility (GEF) to finance the Integrated Climate Adaptation and Resilience Project (PAREC) in Mali
- Grant from the Global Environment Facility (GEF) to finance the Climate Adaptation and Resilient Agriculture Project in the Central Plateau (PACAR) in Burkina Faso
- Implementation report on the 2025 annual tranche of BOAD’s 2025-2027 programme-budget
- Compendium of recommendations and decisions adopted at BOAD Board meetings held in 2025

- Minutes of the regular meeting of the WAMU Council of Ministers held on 29 December 2025 in Cotonou, Benin.

In his closing remarks, the Chairman of the Board of Directors expressed his gratitude to the Senegalese authorities and the technical teams for all the commodities and facilities provided for the organization of the meeting under congenial conditions.

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