



PRESS RELEASE

The 151st Board meeting of BOAD approves new loans in support of food security, energy access, infrastructure, education, and the private sector.

Lomé, 26 June 2026. The Board of Directors of the West African Development Bank (BOAD) held its 151st ordinary meeting in hybrid format under the chairmanship of Mr. Serge Ekue, Chairman of the Board and President of BOAD.

Following approval of the minutes of the 150th Board meeting held in hybrid mode, on March 25-26, 2026, in Dakar, Senegal, the Board of Directors issued a favorable opinion on:

- The statement of recovery of BOAD loans as at 31 May 2026
- The note requesting a waiver of BOAD's territoriality principle in connection with two proposed financing facilities for the International Finance Corporation (IFC) and PROPARCO.
- The note on the waiver of BOAD's immunities and privileges in connection with the establishment of a third credit facility by Sumitomo Mitsui Banking Corporation (SMBC) in Favor of BOAD:

The Board also took note of several information items, including the mid-term review of the financial forecasts for FY2026, the 2025 Annual Report on the implementation of the United Nations Environment Programme Finance Initiative (UNEP FI) Principles for Responsible Banking (PRB), as well as the minutes of the ordinary meeting of the WAEMU Council of Ministers held on March 27, 2026.

More than XOF 344 billion committed to support the region's economies

During the session, the Board approved 11 new financing operations totaling **XOF344.577 billion**, bringing the Bank's total commitments to **XOF 10,834.1 billion** (all operations combined) since commencement of its operations in 1976.

The newly approved operations are distributed as follows:

Food security and agricultural resilience

- **Republic of Niger (XOF30 billion):** Strengthening the operational capacity of the National Office for Hydro-Agricultural Development (ONAHA) in the Republic of Niger. This project will increase developed land areas and agricultural production, thereby ensuring the food and nutritional security of the population.
- **Republic of Togo (XOF 40 billion):** Support Program for Agricultural Mechanization and Irrigation (ProMAI) – Phase II. The operation aims to enhance agricultural productivity, increase producers' incomes, and strengthen food security through the acquisition of modern agricultural mechanization and irrigation equipment.

Transport Infrastructure and Connectivity

- **Burkina Faso (XOF 20 billion):** Phase I of the Ouagadougou Multimodal Dry Port (PSMO) construction project – Tanghin-Dassouri. This financing will support the modernization of import and export cargo handling and improve the efficiency of transport and logistics services.
- **Republic of Cote d'Ivoire (XOF 50 billion):** Support for Air Cote d'Ivoire's acquisition of four (4) Airbus A319 Aircraft. This financing will support the acquisition of four Airbus A319 aircraft to expand the airline's regional network, open new routes, and strengthen its position as a leading carrier in West and Central Africa.

Energy Transition and Access to Electricity

- **Republic of Mali (XOF 44.368 billion):** construction of a 50 MWp solar photovoltaic power plant with 25 MW/50 MWh Battery Energy Storage Capacity in Tiètigoula, Koulikoro Region. This project will increase the share of renewable energy in the national energy mix and secure electricity coverage.
- **Burkina Faso (XOF 45 billion):** Phase V of the Komsilga thermal power plant expansion project by the National Electricity Company of Burkina (SONABEL). The operation aims at increasing the country's installed generation capacity and improving the reliability of the national electricity supply.
- **Republic of Niger (XOF 30.609 billion):** Electricity Generation Capacity Strengthening Project (PRECAP2E). The project involves the deployment of diesel power plants and mini solar photovoltaic plants with storage batteries at strategic sites.

Industrialization, Education, and Private Sector Development

- **Republic of Benin (XOF 16.600 billion):** Expansion of the Production Capacity of the *Société des Ciments du Bénin* (SCB) at the Sèmè-Podji Industrial Estate. This financing will support the expansion of SCB's production capacity to enhance the competitiveness of the domestic cement industry and meet growing domestic demand.
- **Republic of Mali (XOF 48 billion):** Phase I of the School Infrastructure Strengthening Project. This financing will support the construction, rehabilitation, and equipping of educational facilities to expand access to quality education.
- **Republic of Mali (XOF 10 billion):** Support for private sector development through refinancing facilities for the *Banque Sahélo-Saharienne pour l'Investissement et le Commerce Mali* (BSIC SA Mali). This financing will provide refinancing facilities to support medium-term lending to micro, small, and medium-sized enterprises (MSMEs), promote green investments, and expand access to finance for women-owned and women-led businesses.
- **Burkina Faso (XOF 10 billion):** Support for private sector development through a refinancing facility for the *Banque Sahélo-Saharienne pour l'Investissement et le Commerce Burkina* (BSIC Burkina SA). This facility is intended to support medium-term lending to small and medium-sized enterprises (SMEs) and small and medium-sized industries

(SMIs), with a view to strengthening productive investment and bolstering national economic growth.

In addition, the Board approved the assignment of BOAD's receivable from *Compagnie d'Électricité du Sénégal* (CES) SA.

In his closing remarks, Chairman Serge Ekue expressed his appreciation to the technical teams for their dedication and the high quality of the documents submitted, which contributed to the organization of this meeting under congenial conditions.

For further information:

Communication and Public Relations Department

Tel.: +228 22 23 25 65 / WhatsApp: +228 99 99 32 15

Fax: +228 22 23 24 38

Email: boadsiege@boad.org

