



## JOINT PRESS RELEASE

### **SADC and BADEA to hold an investment forum on 14 August 2024, in Harare, Republic of Zimbabwe**

**24 July 2024, Gaborone, Botswana:** The Southern African Development Community (SADC) and the Arab Bank for Economic Development in Africa (BADEA) will hold an investment forum on 14 August 2024, at the Harare International Conference Centre in the Republic of Zimbabwe, where the two parties will showcase regional priority projects and potential financing solutions.

The investment forum will be held on the margins of the SADC Council of Ministers and the 44<sup>th</sup> SADC Summit of Heads of State and Government and will bring together governments, private sector, and development financing institutions to deliberate on issues of common interest and establish critical solutions towards sustainable financing, regional integration, sustainable development and poverty reduction.

The Forum will also commemorate the 50<sup>th</sup> anniversary of BADEA's continued commitment towards the development of Africa, through sustainable financing solutions for regional integration and infrastructure development.

In addition, the investment forum will provide a platform to reinforce the relations between SADC and BADEA, facilitate information exchange on available technical assistance for the development of projects to bankable stages, and enable SADC to showcase prioritised regional infrastructure projects to potential investors and financing organisations.

The SADC secretariat is mobilising resources for implementation, and monitoring of the prioritized regional projects covering strategic areas in the Regional Indicative Strategic Development Plans (RISDP) 2020-2030 which is based on a firm foundation of Peace, Security and Democratic Governance, and is premised on the following Pillars:

- Industrial Development and Market Integration;
- Infrastructure Development in Support of Regional Integration;
- Social and Human Capital Development; and
- Crosscutting Issues, including Gender, Youth, Environment, Climate Change; and Disaster Risk Management.

The SADC Secretariat will present prioritised projects, while BADEA and partners from the private sector will outline the available financial services and products which could be exploited to support the development of the identified projects.

The Investment Forum will conclude with an exhibition and business consultation session which is aimed at serving as a vehicle for networking, cooperation, and collaboration in the development of the regional infrastructure projects.

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**SADC in Brief**

SADC is an organisation of 16 Member States established in 1980 as the Southern African Development Coordinating Conference (SADCC) and later, in August, 1992 transformed into the Southern African Development Community (SADC). The mission of SADC is to promote sustainable and equitable economic growth and socio-economic development through efficient, productive systems, deeper cooperation and integration, good governance and durable peace and security; so that the region emerges as a competitive and effective player in international relations and the world economy. Member States are Angola, Botswana, Comoros, Democratic Republic of Congo, Eswatini, Lesotho, Madagascar, Malawi, Mauritius, Mozambique, Namibia, Seychelles, South Africa, United Republic of Tanzania, Zambia, and Zimbabwe.

**BADEA in Brief**

BADEA is a multilateral development financial institution owned by 18 Arab countries. The Bank was founded in 1974 with the purpose of fostering, supporting and enhancing economic, financial and technical cooperation between Arab and African countries. Social impact and sustainability are at the heart of BADEA's priorities and the 'BADEA 2030' strategy. To achieve its mission, the Bank mainly plays a catalytic role and offers several impactful financial instruments including loans to both public and private sectors with a predominance in infrastructure finance, trade and private sector development, agriculture value chain development, entrepreneurship and SMEs development. The Bank also provides capacity building non-refundable grants to support key development projects in Sub-Saharan Africa aligned with its mandate. BADEA has a very strong credit rating from the top global rating agencies: 'Aa1/Stable Outlook' by Moody's, 'AA/Stable Outlook' by S&P Global and 'AAA/Positive Outlook' by Japan Credit Rating Agency.