



Press Release

28/02/2013

Signature of Line of Credit to Finance Arab Exports to African Countries

The Arab Bank for Economic Development in Africa (BADEA), signed on Thursday 28/02/2013 an Agreement for a Line of Credit amounting to US\$ 10 million, in favor of Attijariwafa Bank (Morocco), to finance Arab Exports to Sub-Saharan African countries.

This signature comes in the framework of BADEA's Program of Arab Exports to African countries. The objective of the Program is to reinforce the integration of Arab and African economies, and to promote Afro-Arab trade.

The Agreement was signed on behalf of BADEA by H.E. Mr. Abdelaziz Khelef, Director-General, while H. E. Mr. Boubekr JAI, Director General, signed on behalf of Attijariwafa Bank.

It is worth mentioning that by the end of 2012, the total commitments of BADEA's Exports Financing Scheme (BEFS) stood at US \$ 327 million.