



ARAB BANK FOR ECONOMIC DEVELOPMENT IN AFRICA

PRESS RELEASE

Coronavirus: BADEA Allocates US\$ 100 million to Assist Sub-Saharan Africa

Khartoum, March 27, 2020 - The Arab Bank for Economic Development in Africa (BADEA) Africa is closely monitoring the spread of the Coronavirus COVID-19 worldwide and its potential risks to Africa.

Considering the gravity of the situation, BADEA's Board of Directors decided - as a first step - to allocate an amount of US\$ 100 million to support Sub Saharan African countries' efforts to prevent and limit the spread of the pandemic.

"BADEA is committed - as it has always been- to providing rapid and effective responses to its beneficiary countries priorities" stated Dr Sidi Ould Tah, Director General of BADEA.

He added: "Cognizant of the magnitude of challenges to be met, BADEA will be faithful to its approach, which favours partnership. It pledges to combine its efforts with the authorities of the beneficiary countries, Arab Coordination Group Institutions, African development partners and local stakeholders."

About BADEA

BADEA is a multilateral development financial institution whose objective is to contribute to financing development in Sub-Saharan Africa, embodying Arab African solidarity.