



Press release

Riyadh, Kingdom of Saudi Arabia - May 17, 2024

The Arab Bank for Economic Development in Africa (BADEA) will commemorate its golden anniversary next Sunday 19 May 2024, in the Saudi capital Riyadh. Held under the theme "Five Decades of Partnership and Progress," the event will celebrate the Bank's pioneering achievements and unwavering commitment to fostering economic development across the African continent.

Since 2023, BADEA has relocated its headquarters to Riyadh, leveraging the Kingdom of Saudi Arabia's advanced infrastructure and dynamic investment landscape. This move positions the Bank to capitalize on new opportunities and further strengthen its impact in the Arab and African regions. As BADEA's largest shareholder, Saudi Arabia's continued support is a cornerstone of the Bank's success.

The anniversary celebration will be graced by a distinguished gathering, including government officials, ambassadors, and leading economists. Representatives from regional and international development institutions, along with prominent opinion leaders, media personalities, and global media outlets, will also participate in this momentous occasion.

During the ceremony, BADEA will showcase its diverse portfolio of initiatives. This includes the provision of soft loans and credit lines to finance development projects in African countries. The Bank also offers technical assistance grants, empowering African countries to build their capacities and enhance their development effectiveness across various sectors. Moving forward, BADEA remains steadfast in its commitment to driving economic growth across Africa, strengthening Arab-African cooperation, and contributing to the continent's pursuit of sustainable development.

In recognition of their invaluable contributions to BADEA's journey, the Bank will honour distinguished partners and guests who have played a pivotal role in its success over the past five decades. Their dedication and efforts have been instrumental in solidifying BADEA's position as a leading force in supporting African development.

For more inquires please contact: badea@badea.org

