

PRESS RELEASE

Uganda joins Afreximbank's FEDA as 21st Member State

Kampala, Uganda, 06 March 2025: – The quest to broaden the scope of interventions by the Fund for Export-Development in Africa (FEDA), African Export-Import Bank's (Afreximbank) development impact investment arm, into all corners of the continent reached a major milestone today with the signing of the Fund's Establishment Agreement by Uganda. With Uganda's accession, FEDA expands its presence to 21 member states, reinforcing its role as a key player in shaping Africa's economic future.

The signing ceremony, held in Kampala, was attended by Ambassador Phillip Rukikaire, Head of Regional Peace and Security Department at the Ministry of Foreign Affairs, Uganda, who represented the Permanent Secretary, Ministry of Foreign Affairs, and Mrs. Marlene Ngoyi, Chief Executive Officer of FEDA. Mr. Kudakwashe Matereke, Regional Director, Eastern Africa, Afreximbank, witnessed this historical event.

Commenting at the ceremony, **Mrs. Marlene Ngoyi**, CEO of FEDA, highlighted the significance of Uganda's accession:

“Uganda’s decision to join FEDA is a testament to the country’s confidence in FEDA’s mission and to its commitment to accelerating Africa’s economic transformation, value-added export development and industrialization. We look forward to deepening our engagements with the Government of Uganda and the private sector to mobilize capital and to invest in the manufacturing and export-related sectors and unlock the immense potential of the region for sustainable development,” she added.

Ambassador Philip Rukikaire emphasized the importance of Uganda's membership in FEDA, stating: *“Today marks a significant milestone in Uganda’s economic development journey. By joining FEDA, we reaffirm our dedication to a prosperous Africa, driven by industrialization and intra-African trade. Africa needs more trade than aid, and this partnership will provide the much-needed investment to propel our manufacturing and export sectors forward.”*

Uganda's membership comes amid a wave of recent accessions to FEDA, bolstering the Fund's capacity to provide long-term capital to African economies. Over the past four years, Afreximbank has approved over \$813 million in financing for Uganda's public and private sectors, with a pipeline in exceeding US\$ 1 billion in pending approvals.

FEDA was set up as the development impact investment platform of Afreximbank with a mandate to implement equity investment across Africa. Its primary objective is to provide developmental equity and quasi-equity capital to companies that are involved in intra-African

trade and export development/manufacturing in Africa, with a focus on industrialisation, intra-African trade and value-added exports.

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About FEDA

The Fund for Export Development in Africa (“FEDA”) is the impact investment subsidiary of Afreximbank (www.afreximbank.com), set up to provide equity, quasi-equity, and debt capital to finance the multi-billion-dollar funding gap (particularly in equity) needed to transform the Trade sector in Africa. FEDA pursues a multi-sector investment strategy along the intra-African trade, value-added export development, and manufacturing value chain which includes financial services, technology, consumer and retail goods, manufacturing, transport & logistics, agribusiness, as well as ancillary trade enabling infrastructure such as industrial parks.

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