

Saudi Fund for Development's CEO meets with the presidents of Gabon, Tanzania, Malawi, and Tajikistan

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EINPresswire.com/ -- Saudi Fund for Development's CEO meets with the presidents of Gabon, Tanzania, Malawi, and Tajikistan

The Saudi Fund for Development (SFD) Chief Executive Officer, H.E. Sultan Al-Marshad, met with the presidents of the Republic of Gabon, the United Republic of Tanzania, the Republic of Malawi, and the Republic of Tajikistan on the sidelines of the Saudi-African Summit held in Riyadh.

The CEO met with the Transitional President of the Republic of Gabon, General Brice Oligui Nguema in Riyadh to discuss opportunities for development cooperation between the two sides, particularly in the key sectors of infrastructure, agriculture, and education. He also met with President of the United Republic of Tanzania Dr. Samia Suluhu Hassan, to discuss the progress of development projects and programs funded by SFD in Tanzania.

The CEO also met the President of the Republic of Malawi, Lazarus McCarthy Chakwera, at the SFD's headquarters in



SFD CEO, Sultan Al-Marshad (right) with the President of the Republic of Malawi, Lazarus McCarthy Chakwera



SFD CEO, Sultan Al-Marshad with the United Republic of Tanzania Dr. Samia Suluhu Hassan

Riyadh. During the meeting, the two sides discussed the development projects and programs funded by the Fund in Malawi. President Chakwera praised the existing development relations with the SFD, noting that they have helped to improve the lives of millions of Malawians and boost the country's economy.

The CEO also met with the President of the Republic of Tajikistan, Emomali Rahmon, , at his residence in Riyadh, accompanied by H.E Waleed Alreshiadan, the Ambassador of the Custodian of the Two Holy Mosques to Tajikistan. The two sides discussed the development projects and programs funded by the SFD in Tajikistan.

Highlighting a key outcome of the Saudi-Arab-African Economic Conference, the Saudi Fund for Development (SFD) signed 14 development loan agreements with 12 African countries, worth over \$580 million USD.

These agreements include a development agreement to finance the Construction and Rehabilitation of the Mangochi-Makanjira Road Project in Malawi for \$20 million and the Benaco to Kyaka Transmission Line Project in Tanzania for \$13 million. These agreements build on the Fund's ongoing development efforts to support and promote social growth and economic prosperity in Africa.

In line with its mission to promote global sustainable development since 1975, SFD has funded more than 800 development projects worth \$20 billion in over 100 countries around world. In Africa alone, SFD has financed over 400 projects worth \$10.7 billion in 46 countries. This accounts for 57% of SFD's funding in developing countries worldwide.



SFD CEO, Sultan Al-Marshad with the President of the Republic of Tajikistan, Emomali Rahmon

– About the Saudi Fund for Development

The Saudi Fund for Development (SFD) is a government entity that provides soft development loans and grants to finance development projects and programs in developing countries.

Since 1975, SFD has financed over 800 development projects worth US\$20 billion in over 100 countries around world across various sectors such as transportation and communications, social infrastructure, agriculture, energy, industry and mining, and others. The projects support generating socio-economic development and help to improve the living standards of disadvantaged communities in countries most in need. SFD's activities are aligned with the

international development principles and contribute towards realizing the UN's Sustainable Development Goals. Moreover, it unifies its efforts in development support through partnerships and cooperation with regional and international organizations.

<https://www.sfd.gov.sa/en>

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