

# Saudi Fund for Development Inaugurates Medical Center and Funds New Educational Institutes in Mauritania

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[/EINPresswire.com/](https://EINPresswire.com/) -- In the presence of the President of the Islamic Republic of Mauritania, H.E. Mohamed Ould Ghazouani, the Saudi Fund for Development (SFD) Chief Executive Officer, H.E. Sultan Al-Marshad, participated in the inauguration of the Atar Medical Center in Mauritania, which the Fund has contributed in financing through a \$10 million USD grant provided by the Kingdom of Saudi Arabia.

The opening ceremony was attended by the Minister of Economy and Sustainable Development of Mauritania, H.E. Abdessalam Ould Mohamed Saleh, the Minister of Health of Mauritania, H.E. Naha Hamdi Meknas, and the Kingdom of Saudi Arabia Ambassador to the Islamic Republic of Mauritania, H.E. Mohammed bin Ayed Albalawi, alongside top officials from both sides.

The Atar Medical Center is a 150-bed facility, aimed at significantly improving basic healthcare services for the people of Mauritania. Spanning over 9,000 square meters, the center will host renovated buildings and departments, and will come equipped with the latest medical technology and equipment, providing the population with enhanced access to quality healthcare.

In an effort to further advance sustainable development in Mauritania, SFD's CEO, H.E. Sultan Al-Marshad, also signed a USD \$40 million development loan agreement with the Minister of Economy and Sustainable Development of Mauritania, H.E. Abdessalam Ould Mohamed Saleh, to help deliver a project aimed at establishing and equipping educational institutes that are specialized in key sectors of the economy.



SFD's CEO, H.E. Sultan Al-Marshad, and Mauritania's Minister of Economy & Sustainable Development, H.E. Abdessalam Ould Mohamed Saleh after signing a USD \$40 million development loan agreement

Moreover, the project will contribute towards helping Mauritania achieve its developmental goals by increasing the capacity for higher education across the country. The new institutes being established will teach a range of administrative and educational sciences, and will align with the requirements of the economy, labor market, and the nation's sustainable development.

Importantly, this project supports the realization of the UN's Sustainable Development Goals (SDGs), specifically SDG 4, Quality Education, and SDG 8, Decent Work and Economic Growth.

Over the years, the SFD has supported 53 projects in Mauritania, through soft development loans and grants totaling more than \$800 million USD, which have promoted socio-economic growth and prosperity. This underlines SFD's commitment to supporting sustainable development in developing countries around the world. Since 1975, SFD has funded more than 800 development projects worth \$20 billion, in over 100 countries around world.

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## 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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