

# Saudi Fund for Development and Global Water Organization Sign Agreement to Support Global Water Projects Worldwide

*Saudi Fund for Development (SFD) Signs a Memorandum of Cooperation with the Global Water Organization to Support Water Projects Worldwide*

RIYADH, RIYADH, SAUDI ARABIA, October 7, 2024 /EINPresswire.com/ -- Saudi Fund for Development (SFD) Signs a Memorandum of Cooperation with the Global Water Organization to Support Water Projects Worldwide

On October 7, 2024, the CEO of the Saudi Fund for Development (SFD), Mr. Sultan bin Abdulrahman Al-Marshad, signed a memorandum of cooperation with Dr. Fahad bin Saad Abu Mouti, the Head of the Founding Team of the Global Water Organization. This memorandum aims to establish a general framework for international development cooperation and to leverage the Fund's expertise in financing water projects worldwide, contributing to the achievement of sustainable development goals in various countries.

During the event, Mr. Sultan Al-Marshad stated: "This memorandum reflects the Saudi Fund for Development's efforts over the past 50 years in enhancing international cooperation in the field of water resource management and water security. This



Saudi Fund for Development, Global Water Organization Partner to Support Water Projects Worldwide



GWO and SFD signed agreement Monday in Riyadh

partnership will enhance the provision of innovative financing options to support water projects.

For his part, Dr. Fahad Abu Mouti, "This memorandum represents an important step towards enhancing mutual cooperation between the organization and the Fund. We look forward to implementing projects and initiatives that contribute to achieving sustainable development in the field of water globally."

It is noteworthy that since 1975, the Saudi Fund for Development has contributed financing to more than 147 development projects and programs in the water sector and other sectors related to water security in various developing countries around the world. This has been achieved through developmental loans and grants, amounting to over \$6.1 billion. Additionally, the Fund has drilled and equipped more than 8,800 water facilities as part of the Saudi program for drilling wells and rural development in Africa, in line with efforts aimed at contributing to global growth and prosperity.

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