



Stories that Matter | July 2023

Africa

Africa50 Invests in Infrastructure Worth Over USD 6.6 Billion in Six Years

In just six years of operation, Africa50 has invested in critical infrastructure with a total value of more than USD 6.6 billion, African Development Bank (AfDB) Group president, Dr Akinwumi Adesina, said during the recent Africa50 Infra Forum and General Shareholders Meeting in Togo's capital Lomé. The Togolese President Faure Gnassingbé attended the event. Africa50 is an investment platform established by African governments and the AfDB to mobilise financing for mega infrastructure projects with significant development impact. Adesina chairs the Africa50 board of directors. Prominent African and global institutional investors attending the meeting signed subscription agreements and letters of intent to commit funds to the USD 500 million African Infrastructure Acceleration Fund – the first private vehicle infrastructure platform launched by Africa50. The fund will catalyse further investment flows to develop critical infrastructure across the African continent.

Source: AfDB