



Joint Press Statement between
Ms. Giorgia Meloni, Prime Minister of Italy, and
Dr. Akinwumi A. Adesina, President of the African Development Bank Group
G7 Heads of State and Government Summit,
Apulia, Italy, June 15th, 2024

Prime Minister (PM) of Italy, Ms. Giorgia Meloni, and the President of the African Development Bank Group, Dr. Akinwumi A. Adesina, met on the sidelines of the G7 Heads of State and Government Summit in Puglia. Their discussion focused on the forthcoming launch of a series of joint initiatives to support the implementation of Italy's Mattei Plan for Africa and Rome Process on Migration and Development agenda as agreed during the Italy-Africa Summit held in Roma in January 2024.

“Italy’s “Piano Mattei” will foster economic and strategic partnerships with African nations and institutions, and the African Development Bank Group is our main strategic financial partner for its implementation. Our collaboration will sustain the development of initiatives with Africa’s public and private sectors, with additional opportunities for Italian businesses”, Prime Minister Meloni said.

President Adesina said: *“I applaud Prime Minister Meloni for her launch of the Mattei plan and for selecting the African Development Bank Group as its strategic partner to deliver it for Africa. Our partnership will deliver impactful development impacts across African countries, expand access to energy, tackle climate change, support food security, boost health services, and expand skills and jobs for the youth. This will help create more economic opportunities in Africa and help stem drivers of migration.”*

The establishment of a Multi-donor Special Fund to serve the Mattei Plan for Africa and the Rome Process on Migration and Development. The Fund targets high impact and climate aligned investments in key strategic sectors in support of sovereign entities in Africa. Thanks to its multi-donor nature, it will be able to attract

other international partners to combine forces and leverage funding. An initial pledge of around \$130 million in highly concessional loans and grants has been announced by Italy, together with an additional commitment by the United Arab Emirates (UAE). The African Development Bank Group has committed to at least match the Fund's contributions on each project with its own resources.

A bilateral agreement between Italy and the African Development Bank Group encompassing a cofinancing arrangement and trust fund to finance joint projects. Italy has committed approximately \$150 million in highly concessional loans and grants and the African Development Bank Group will at least match this amount. The objective is to pursue Italian and African Development Bank Group priorities as set out by the Mattei Plan for Africa and by the Italian Development Cooperation strategy, to foster economic and strategic partnerships with African nations and institutions by building common business opportunities and scaling up investment flows. The priority areas are energy, water, agriculture, health, education and training and infrastructures both physical and digital.

A common platform to promote private sector investments, the Growth and Resilience platform for Africa (GRAf). The platform aims to mobilize equity capital to regional funds that would finance entrepreneurial activities to support job creation in Africa. The Italian Development financial institution (DFI), Cassa Depositi e Prestiti (CDP), has indicated the intention to catalyze up to around \$820 million over a five-year horizon alongside key African and international partners, with CDP and the African Development Bank Group each considering up to \$200 million over the same period.

Moreover, **Italy has already committed to contributing up to \$45 million to the Alliance for Green Infrastructure in Africa (AGIA)**, a transformative initiative promoted by African Development Bank Group, African Union and Africa-50 aimed at mobilizing \$10 billion to support investment in green infrastructure across Africa.

The Bank Management will diligently convoy these joint initiatives through the Bank Group's decision-making process.