



Press release:
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BADEA EXTENDS ITS INVESTMENT COMMITMENT IN TDB'S AFRICAN TRADE FUND ESATF

Addis Ababa, 16 February 2025 – TDB Group and the Arab Bank for Economic Development in Africa (BADEA) are pleased to announce the extension of BADEA's investment commitment in TDB's African trade fund ESATF.

With an initial investment of USD 50 million in TDB's African trade fund ESATF which has since then grown to USD 63 million, BADEA is extending its investment commitment in the fund for an additional period of 3 years.

To commemorate this occasion, a signing ceremony took place on the sidelines of the African Union's 38th Ordinary Session of the AU Summit on the 14th of February 2025 in Addis Ababa.

Managed by TDB's asset management company ESATAL, a TDB Group subsidiary, ESATF is an open-ended investment fund which was set-up in 2019 to finance short- to medium-term trade transactions, particularly those involving small and medium-sized enterprises (SMEs) across Africa.

Since its launch, the trade fund has grown five-fold from an initial TDB seed investment of USD 50 million to nearly USD 250 million in assets under management. The fund now boasts a diverse base of 45 investors.

This announcement pertaining to our joint fund builds on a decade-long journey of successful collaboration between TDB Group and BADEA – a TDB Group shareholder since 2018 – encompassing lines of credit, risk sharing facilities, and co-financing initiatives. Among various achievements, TDB and BADEA have financed so far over a billion USD in trade financing promoting intra-African trade, in line with AfCFTA ambitions, in addition to trade between Africa and the Gulf region.

This is a new milestone in the strong and fruitful partnership between BADEA and TDB. The ESATF trade fund reflects BADEA and TDB's unwavering support to the AfCFTA" said Dr. Sidi Ould Tah, BADEA President.

"We are pleased to continue strengthening our strategic partnership with BADEA, and jointly reaffirm our commitment to fostering trade-led economic and social development. BADEA's early investment in our African trade fund ESATF acted as a catalyst, encouraging a diverse group of investors, ranging from banking institutions and insurance companies to pension funds and high-net-worth individuals to join in" said Admassu Tadesse, TDB Group President and Managing Director.

TDB's asset management company ESATAL and its African trade fund ESATF are part of TDB Group's asset and fund management activities which are focused on the design, origination, and growth of stand-alone investment vehicles for a wide range of investors and development partners targeting sustainable development activities.

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About TDB

Established in 1985, the Eastern and Southern African Trade and Development Bank (TDB) is an African regional development finance group, with the mandate to finance and foster trade, regional economic integration and sustainable development. With an asset base of USD 10 billion, TDB Group has 25 African member states, which alongside non-regional member countries and institutional investors from Africa, Europe and Asia, form TDB's community of shareholders.

TDB Group counts several subsidiaries and strategic business units including Trade and Development Banking, TDB Asset Management (TAM), Trade and Development Fund (TDF), TDB Captive Insurance Company (TCI), the ESATAL fund management company and TDB Academy.

www.tdbgroup.org

About BADEA

BADEA is a multilateral development finance institution owned by 18 sovereign states, members of the League of Arab States which began operations in March 1975 providing finance and technical assistance for economic development exclusively in Sub Saharan Africa. BADEA works to facilitate and catalyse the flow of Arab and other external capital and investments into Africa. Since 2015, the bank also expanded its focus on trade – both Arab-Africa trade as well as Intra-Africa trade. The Bank is an independent International Institution enjoying full international legal status and complete autonomy in administrative and financial matters. It is governed by the provisions of its Establishing Agreement and the principles of international law. The Bank was created for the purpose of strengthening economic, financial and technical cooperation between the Arab and African regions and for the embodiment of Arab-

African solidarity on foundations of equality and friendship and remains one of the very few multilateral development banks whose mandate is to serve non-shareholder countries.

www.badea.org