



BADEA

Arab Bank
for Economic
Development
in Africa

Press release

BADEA Signs EUR 40,000,000 Line of Credit with the Development Bank of Nigeria (DBN)

Washington, D.C., 15 April 2026

The Arab Bank for Economic Development in Africa (BADEA) has signed a EUR 40 million Line of Credit Facility Agreement with the Development Bank of Nigeria (DBN) to further strengthen private sector development and entrepreneurship in Nigeria.

The agreement was signed on the sidelines of the IMF–World Bank Spring Meetings in Washington, D.C., by H.E. Abdullah Almusaibeeh, President of BADEA, and Dr. Tony Okpanachi, Managing Director/Chief Executive Officer of DBN, highlighting the shared commitment of both institutions to advancing inclusive and sustainable economic growth.

The facility is designed to support DBN’s lending activities through eligible participating financial institutions, enabling increased access to long term finance for micro, small, and medium sized enterprises (MSMEs) and other private sector actors across Nigeria. The financing will contribute to productive investment, job creation, value chain development, and economic diversification.

DBN’s lending interventions span a broad range of priority sectors that are critical to Nigeria’s economic development, including manufacturing, agriculture, education, health, information technology, power and energy, and real estate. Through this partnership, BADEA reinforces its mandate to promote infrastructure, industrial development, and private sector competitiveness across African economies.

A central feature of DBN’s operations is its strong emphasis on financial inclusion, particularly for women owned and women led businesses. In addition, DBN places significant priority on youth empowerment, recognizing the critical role of young entrepreneurs in driving innovation and employment. A meaningful share of DBN supported MSMEs are youth owned businesses, underscoring the Bank’s commitment to fostering opportunities for Nigeria’s growing youth population.

Speaking at the signing ceremony, H.E. Abdullah Almusaibeeh, President of BADEA, stated: “This partnership with the Development Bank of Nigeria reflects BADEA’s firm commitment to supporting inclusive private sector led growth in Africa. By strengthening DBN’s capacity to reach MSMEs, women, and youth led enterprises, this facility will help unlock productive investment and contribute to sustainable economic transformation in Nigeria.”

In his remarks, Dr. Tony Okpanachi, Managing Director/Chief Executive Officer of DBN, said: “This facility marks an important milestone in our collaboration with BADEA and will be instrumental in driving impactful investments and fostering long-term development. It strengthens our capacity to deepen access to finance for MSMEs, particularly women- and youth-led enterprises, while supporting job creation, economic diversification, and sustainable growth across Nigeria. We look forward to leveraging this partnership to deliver measurable impact and further advance our mandate of inclusive economic development.”

The agreement marks another milestone in BADEA's expanding engagement with African development finance institutions and underscores its role as a strategic partner in promoting inclusive growth, job creation, and sustainable development across the continent.

About BADEA:

BADEA is a rated multilateral development finance institution owned by 18 sovereign states, members of the League of Arab States, which began operations in March 1975. The Bank's mission revolves around promoting social and economic development exclusively in Sub-Saharan Africa, fostering cooperation between the Arab and the African regions through investment and trade.

For Media Inquiries, please contact Badea@badea.org.

About the Development Bank of Nigeria (DBN):

The Development Bank of Nigeria (DBN) is a wholesale development finance institution established to address financing constraints faced by Micro, Small, and Medium Enterprises (MSMEs) in Nigeria. DBN provides long-term funding, partial credit guarantees, and technical assistance to eligible financial institutions, enabling them to on-lend to MSMEs on more accessible and sustainable terms.

Through strategic partnerships with global and regional development finance institutions, DBN remains committed to fostering sustainable economic development, strengthening the MSME ecosystem, and contributing to Nigeria's broader economic growth and transformation.

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