

European partners strengthen private sector financing in East Africa

- **Nairobi to host two-day forum to increase the impact of banking and microfinance**
- **Local banks to share experience gained from EUR 1 billion EIB business investment**
- **Private sector access to finance confirmed as key focus of European Union in Africa**

Nairobi will this week host the EIB Eastern Africa SME and Microfinance Banking Forum. The event, being held for the second time in the Kenyan capital, seeks to improve the economic and social impact of private sector financing supported by the lending arm of the European Union in East Africa.

“Ensuring access to finance and increasing the impact of business investment is key for Kenya’s future. The European Investment Bank has proven technical and financial experience supporting successful private sector businesses in Africa. The EIB Eastern Africa SME and Microfinance Banking Forum is a unique opportunity for Kenyan finance and microfinance professionals and business leaders to share best-practice and contribute to economic and social development across East Africa. This week’s meeting builds on the strong track record of close cooperation between the EIB, the European Union and the Kenyan finance and business community; providing financing to help business growth and improve skills that expand the impact of responsible banking.” said Sheila M’Mbijjewe, Deputy Governor of the Central Bank of Kenya.

“Enabling a thriving private sector is essential to create jobs, unlock economic opportunities and improve social development. In recent years cooperation between African and European partners here in East Africa has enabled the European Investment Bank, the EU Bank, and EU supported technical assistance to strengthen the impact of tailor-made lending programmes. The two days of discussions this week will share lessons learnt from successful financing for businesses across the region and banking best practice.” said Ambassador Simon Mordue, Head of the European Union Delegation in Nairobi.

Sharing experience from EUR 1 billion private sector support in East Africa

Over the last decade the European Investment Bank has provided more than EUR 1 billion in East Africa for private sector investment across East Africa.

“Thousands of companies across East Africa have benefited from the close cooperation between African and European partners and the skills of more than 9,000 business finance professionals strengthened through dedicated training programmes. The European Investment Bank looks forward to intense discussions in Nairobi this week with microfinance and banking partners from four countries in the region to ensure even stronger impact of future private sector investment in the years ahead.” said Catherine Collin, Head of the European Investment Bank Regional Representation in East Africa.

The two-day EIB Eastern Africa SME and Microfinance Banking Forum, hosted by the European Investment Bank in partnership with the Trade and Development Bank and AFC Consultants, will enable international finance experts to share experience and best practice with leading regional banks and microfinance institutions.

Increasing access to finance by refugees and supporting vulnerable smallholders

During the EIB Eastern Africa SME and Microfinance Banking Forum regional banking experts will learn from recent innovative financing partnerships and discuss how successful schemes could be replicated.

This will include examining how refugee communities across Uganda are benefiting from banking services for the first time following a successful training to ensure increased access to finance refugee communities, organised in cooperation with Centenary Bank and UNHCR.

Experience gained from the EIB's first dedicated support for long-term agriculture investment in Kenya, working with Equity Bank across the country will also be shared. The scheme launched earlier this year is helping agriculture companies to modernise and harness the full economic, employment and export potential of agriculture. The programme is enabling local currency financing for farmers and access to seven year loans.

Sharing local understanding and international best banking practice

This week's event will bring together more than 110 regional banking, microfinance and business leaders, international finance experts and foreign Ambassadors to share experience and best practice. Local businesses will also get direct feedback to improve business plans and enhance their growth strategies.

The EIB supported 60 projects across Africa in 2018 with €3.3 billion in investment. €1.6 billion went to private companies in sectors such as telecommunication, energy and agriculture.