



IsDB injects US \$863 million of financing in to new development projects

Jeddah, Kingdom of Saudi Arabia, 27.12.2016 – The Board of Executive Directors of the Jeddah-based Islamic Development Bank (IsDB), in its 316th meeting on Sunday, gave the final go ahead for injecting US \$863 million in to new financing development projects in a number of member countries namely; Guinea, U.A.E, Bahrain, Morocco, Senegal, Togo, Djibouti, Chad, Jordan, and Mali.

The meeting also approved to a number of important programs including the proposed three year action plan (2017-2019) totaling US \$16 billion. It further approved US \$5.2 billion budget for the new fiscal year 2017 and reviewed the major components of the IsDB President’s program for the next five years.

The financing approvals included:

- **US \$208 million** for construction of two regional integration roads: “the 151 kilometer Dabola-Kouroussa” and “the 116 kilometer Guekedou-Kissoudougou-Kondembradou” roads projects in Guinea
- **US \$170 million** for the “non-sovereign project financing participation in the Dewa 800 MW Photo-voltaic Solar Power Plant – Phase III” in Dubai, U.A.E
- **US \$105 million** for “Aluminum Bahrain B.S.C (Alba) 1350 MW Power Plant (PS5) under Line 6 Expansion Project” in Bahrain
- **US \$94 million** for the “Inclusive Rural Growth Project” in Morocco
- **US \$92.3 million** for two projects in Senegal namely: “US \$60.3 million for Development of National Islamic Microfinance Project- PROMISE” and “US \$32 million for support to the Malaria Control and Elimination Project”
- **US \$91.5 million** for “Rehabilitation of Avepozo-Aneho Road & Coastal Erosion Protection” in Togo
- **US \$60 million** for contribution to establishment of the “General Hospital for the National Fund for Social Security Project” in Djibouti
- **US \$8 million** for the “Solar Energy for Rural Development Project”, in Chad

- **US \$5 million** for the “Solar Power Plant – King Hussein Cancer Center Expansion Project” in Jordan
- **US \$4 million** for the “Solar Energy for Rural Development Project under Reverse Linkage” in Mali