



The Islamic Development Bank (IsDB) approves US\$ 78 million to finance a hospital in Djibouti

Jeddah, April 2, 2017: The Islamic Development Bank and the Republic of Djibouti signed today an agreement in favor of the National Social Security Fund in Djibouti to finance the construction of a 220-bed general hospital in the capital with an amount of US \$ 77.8 million. The project aims to support efforts to combat disease, promote health and achieve economic and social well-being in Djibouti.

Mr. Elias Moussa, Minister of Economy and Finance, the IsDB Governor for the Republic of Djibouti, who signed the agreement with IsDB President Dr. Bandar Hajjar at the Bank's headquarters in Jeddah, stressed the importance of the partnership between his country and the Bank. He added that the partnership resulted in a number of development projects of which is the main submarine communication cable which contributed to making Djibouti one of the most important communication centers in Africa, in addition to other regional projects. Mr. Elias said that Djibouti is looking forward to becoming, with Bank's assistance, the link between Africa and the Arab world in the *Halal* industry and Islamic banking. He added that his country is also looking forward to receiving Bank's support to achieve social development, capacity building for the public and private sectors and to implement the country's 5-year plan started in 2016-2017. He said that his country is working through its partnership with the Bank to realize regional integration and enhance trade exchange among the countries of the region.

Dr. Bandar Hajjar affirmed the Bank's readiness to assist Djibouti in the areas of human development and capacity building and to make the best of its efforts to ensure the success of the national plan aimed at promoting the country's economic and social development. He pointed out that the Bank is studying projects submitted recently by the Ministry of Health, Ministry of Environment and Ministry of Woman and Family in Djibouti with the intention to contribute to their financing.

It is worth noting that the total financing approved by the Bank for Djibouti has reached US \$ 256 million for 56 operations in various sectors of economic and social development, especially in human development (education and health), one of the main priorities of the Republic of Djibouti.