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FOR IMMEDIATE RELEASE

TRADEMARK EAST AFRICA (TMEA) AND THE EASTERN AND SOUTHERN AFRICAN TRADE & DEVELOPMENT BANK (TDB) SIGN AN MOU TO COLLABORATE ON SUPPORTING TRADE IN EASTERN AND SOUTHERN AFRICA.

- *TDB and TMEA will work together towards developing trade supportive infrastructure in the region;*
- *Institutions will collaborate on supporting information technology innovations in trade, logistics and transportation;*
- *Via trade, institutions will contribute to combatting the effects of the COVID-19 pandemic.*

Nairobi, 18 June 2021 – TradeMark East Africa (TMEA) and the Eastern and Southern African Trade & Development Bank (TDB) have today signed a Memorandum of Understanding (MoU) that establishes a framework for collaboration ultimately seeking to boost trade in the region served by both institutions.

By leveraging the two institutions' expertise in project development and finance, TMEA and TDB will endeavour to jointly pursue targeted investments in trade logistics and production systems, including roads, ports and industrial parks projects, and to facilitate structured trade finance transactions of commodities.

Moreover, institutions will work to collaborate in carrying-out analytical and advisory services aiming, among other things, to support the digitization of trade and investment processes as well as information technology innovations in trade, logistics and transportation. Additionally, the MoU provides for the facilitation of innovation and capacity development for regional businesses, so as to enable them to effectively engage in global and regional trade transactions with high development impact.

The agreement will also enable TMEA and TDB to jointly contribute to mitigating the adverse effects of the COVID-19 pandemic in the region, via enhanced regional trade, trade supportive infrastructure, and digitalization of trade.

Speaking during the MoU signing **TMEA Chairman Amb. Erastus Mwencha** hailed the collaboration as one that will greatly support regional trade. *"Today, two of the leading institutions that heavily support the trade agenda in Eastern and Southern Africa join forces to work more closely together. There is no doubt that the huge trade potential that our region holds can be further unlocked by working together to address infrastructural, technological and financial barriers that slow down regional trade"* said Amb. Mwencha.

On his part, **TDB Group MD & CEO Admassu Tadesse** noted that the challenges posed by the COVID-19 pandemic and other pre-existing trade inhibitors call for a determined approach by leading trade actors in the region. *“We indeed need concerted efforts to build forward better and stronger. The MoU we are signing today will synergize our strengths and expertise, to boost the role of trade as a catalyser of triple bottom-line impact in the region we serve.”*

TDB Corporate Affairs and Investor Relations Executive Mary Kamari added that *“We look forward to collaborate with TMEA to enhance trade in the region we both serve, in line with the ambitions set forth by the African Continental Free Trade Area (AfCFTA) agenda”*.

Ends.

About TDB

Established in 1985, the Eastern and Southern African Trade and Development Bank (TDB) is a multilateral, treaty-based, investment-grade development finance institution, with 41 sovereign and institutional shareholders and assets of USD 7 bn. TDB serves 22 economies in its region, with the mandate to finance and foster trade, regional economic integration, and sustainable development.

TDB is part of the TDB Group, which also comprises TDF (the Trade and Development Fund), ESATF (the Eastern and Southern African Trade Fund), TCI (TDB Captive Insurance), and the TDB Academy.

www.tdbgroup.org

TradeMark East Africa (TMEA)

TradeMark East Africa is an aid-for-trade organisation that was established in 2010, with the aim of growing prosperity in East Africa through increased trade. TMEA operates on a not-for-profit basis and is funded by the development agencies of the following countries: United Kingdom, Belgium, Canada, Denmark, Finland, Ireland, Netherlands, Norway, United States of America as well as the European Union. TMEA has its headquarters in Nairobi, Kenya, with successful operations and offices in EAC-Arusha, Burundi (Bujumbura), Tanzania (Dar es Salaam), Democratic Republic of Congo (Bukavu), Ethiopia (Addis-Ababa), Malawi, Zambia, South Sudan, Uganda (Kampala) and Rwanda (Kigali).

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