

The Chief Executive Officer of Saudi Fund for Development (SFD) Sultan bin Abdulrahman Al-Marshad with Rwanda Minister of Finance and Economic Planning, Uzziel Ndagijimana signed an agreement for a concessional development loan of \$20million to finance the electricity delivery project in Kamonyi District.

The signing ceremony was attended by officials from both sides.

The SFD funded project aims to build a network of medium and low-pressure power lines and electricity distribution transformers to provide electricity to households, public institutions, and social facilities in the Kamonyi District.

This project is part of a wider Energy Access and Quality Improvement program. Its objective is to enhance access to reliable and cost-effective electricity services in several of the most underserved areas in the country.

This program will benefit approximately 60,000 people and enhance economic, agricultural, and industrial activities. It will create direct and indirect employment opportunities, improve livelihoods, support Rwanda's economic growth, and promote sustainable living.

During the signing ceremony, SFD CEO Sultan Al-Marshad, stressed the importance of this project saying that this will support the Kamonyi region with electricity infrastructure and enhance sustainable economic and social development in Rwanda. He also praised the 47-year relationship between SFD and Rwanda.

In addition, Al-Marshad said, "Based on the cooperation, we hope that this project will be a source of development and bring benefits to Rwanda and its people to achieve the sustainable development goals."

Dr. Uzziel Ndagijimana noted that the financing will contribute to electrification efforts in Kamonyi District. This currently stands at 58.9%.

Minister Ndagijimana said, "At the completion of this project, electricity access in Kamonyi District will increase by 6.8%, thus contributing to increased economic and social development within the framework of our National Strategy for Transformation. This is done by connecting electricity to more households. It is another step towards our ultimate goal of ensuring all Rwandan citizens have access to electricity by 2024."

On the sidelines of the signed agreement, SFD CEO visited "King Faisal Hospital,"

one of the most prominent projects financed by the fund in the health sector in Rwanda since 1986. The project has a value of USD 18 million.

Since 1993, the hospital has served thousands of patients, with a capacity of 200 beds. It also impacted on supporting the provision of direct and indirect job opportunities and improving health care in the Republic.

During the visit, Al-Marshad checked the hospital's services and works. SFD also worked to rehabilitate and expand the hospital due to the growing need to enhance health care provision by supplying many medical supplies and equipment and establishing outpatient clinics to meet the requirements for hospital services through a loan agreement valued at USD 12 million.

Saudi Arabia has contributed to Rwanda's economic development by financing various vital projects and support programs. Since 1976, SFD has provided Rwanda with developmental loans to support 11 projects and programs, totaling approximately USD 121 million. This support enhanced Rwanda's developmental sectors and advanced toward economic and social objectives to achieve sustainable development goals.