Africa-Europe Foundation and EIB Global join forces to transform dialogue into action

Brussels, 17 February 2022 – EIB Global, the new development arm of the European Investment Bank (EIB) and the Africa-Europe Foundation (AEF) have announced a new partnership agreement focused on catalysing transformative action in the face of an ongoing climate emergency and the economic impact of Covid-19.

The announcement takes place on the eve of the 6th AU-EU Summit where AEF and the EIB have been invited to partner with Member States in identifying partnership opportunities on a range of themes including “climate change and energy transition, digital and transport”.

The AEF-EIB Global partnership agreement centres on:

- **Driving new thinking and action towards COP27**, to be hosted this year on the African continent, with a strategic focus on building an effective Africa-Europe partnership on climate adaptation and facilitating access to climate finance to both replicate and scale-up impactful practice across Member States.

- **Establishing a “finance workstream” for the Africa-Europe Foundation** to leverage the output of the AEF multi-stakeholder Strategy Groups and identify tangible initiatives around which to crowd investment in domains from sustainable energy and agri-food systems to health infrastructure.

- **Partnering on the annual “Finance in Common” Summit**, starting with the 2022 Summit to be hosted by the African Development Bank and EIB with the involvement of the whole development bank community (500+ Public Development Banks and other key stakeholders).

- **Reinforcing the central role of youth voice, agency and leadership in the Africa-Europe partnership** and raising the visibility of youth-led innovation in domains including climate and energy transition, health and digitalisation.

- **Promoting programming synergies and enhanced impact** through the involvement of EIB in the High-Level Group of the Foundation, bringing together leading African and European personalities as well as the co-chairs of the AEF Strategy Groups and heads of global foundations working internationally and in Africa.

The multi-annual partnership agreement, with an initial phase from 2022 to 2024, also aims to facilitate the follow-up to the AU-EU Summit taking place this week in Brussels.

**Mo Ibrahim, co-founder of the Africa-Europe Foundation** and Chair of the Mo Ibrahim Foundation, said: “There is growing consensus that now is the moment to mark a paradigm shift in the partnership between our neighbouring continents, creating the
space for all stakeholders, including civil society, private sector, cities, media and youth, to facilitate practical areas of implementation. We cannot wait for another Summit before taking action and this new partnership will be a key step to taking this forward.”

The President of the European Investment Bank (EIB), Werner Hoyer added: “The Covid-19 pandemic has shown us how connected we are and how much value we can create by working together on innovative solutions to revive our economies and respond effectively to major challenges whether climate change or health crises. This new cooperation framework with the Africa-Europe Foundation, very much in the spirit of The EIB Group’s new EIB Global development arm, will be central in bringing diverse stakeholders together for new partnerships and fresh thinking, and demonstrating that the better we coordinate, the more we can drive change that has a positive impact on the planet and its people.”

Both the Africa-Europe Foundation and EIB Global have been invited as strategic partners of the sixth AU-EU Summit with a focus on providing partnership opportunities in critical domains of cooperation from climate, energy and agri-food systems to health and digital transformation.

For more information on the AEF-EIB Global partnership agreement, contact Paul Walton, Executive Director of the Africa-Europe Foundation (paul.walton@africaeuropefoundation.org).