A Loan Agreement and a Project Agreement were signed today in the city of Addis Ababa between Kuwait Fund for Arab Economic Development and the Federal Democratic Republic of Ethiopia whereby Kuwait Fund will provide a loan of Kuwaiti Dinars 11,000,000 Million to 27 towns and villages, 24 of them in the Afar Region and 3 in the surrounding region of Tigray. The Project aims at providing reliable and sustainable electricity supply from the national power grid to the Afar Region.

The project is also aimed at enhancing the extension of the National Power Grid to the Afar Region Project and a Project Agreement was signed today between the Fund and Ethiopia Electric Power Corporation related to the project implementation.


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Signature of a Loan Agreement of Kuwaiti Dinars 11,000,000 Million for the Financing of the Extension of the National Power Grid to the Afar Region Project in the Federal Democratic Republic of Ethiopia.

State of Kuwait and Federal Democratic Republic of Ethiopia

After Region Project in the Federal Democratic Republic of Ethiopia

For the Financing of the Extension of the National Power Grid to the Federal Democratic Republic of Ethiopia.

Signature of a Loan Agreement of Kuwaiti Dinars 11,000,000 Million
The Project aimed to transform Addis Ababa into a gateway to Africa and an International air transport hub with modern facilities to:

- Support the growing economic development of Ethiopia
- Meet the increasing demand on air transport of passengers and cargo
- Handle all types of aircrafts including Boeing 747 and MD11
- Comply with International Civil Aviation norms and standards, with increased safety and efficiency
- Attract new carriers and transit traffic with improved facilities and services

**Ethiopian-Kuwaiti Cooperation**

- The project, which represents the first participation of Kuwait Fund in the economic development of Ethiopia, symbolizes the friendly relations between Kuwait and Ethiopia.
- Kuwait Fund was one of the leading financiers to participate in the Project since its initial inception in 1995, with contributions in two loans totaling about US$ 36 M representing about 27.5% of the total cost of the Project.
- The new International Terminal was completed through the collaboration between Ethiopian Airlines and contractors, engaging Ethiopian and international partners.
- The project's implementation represents the first participation of Kuwait Fund in the Ethiopian air transport market.

**Project Highlights**

- 3800 m Runway with new taxiways and expanded aprons
- New state of the art International Terminal Building
- Expanded Local Terminal Building
- New robust communication, Navigation, and Meteorological equipment
- Modern Communication, Navigation, and Meteorological equipment
- Expanded Local Terminal Building

**Project**

Addis Ababa International Airport Development

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<thead>
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