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 finance the Extension of the National Power Grid to 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. It will supply electricity to 27 towns and villages, 24 of them in the Afar Region and 3 in the surrounding region of Tigray.

Kuwait Fund extended two loans in the year 1996 and 2000 to the Federal Democratic Republic of Ethiopia amounting to about US $ 35 million to finance Addis Ababa International Airport Development Project and about US $ 23.7 Million for the extension of the National Power Grid to the Afar Region.

A Loan Agreement and a Project Agreement were signed today in the city of Addis Ababa between Kuwait Fund and the Federal Democratic Republic of Ethiopia whereby Kuwait Fund will provide a loan 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

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.
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

Project Highlights

- 3800 m Runway with new taxiways and expanded aprons
- Expanded terminal building
- New state of the art International Terminal Building
- 35,310,000 USD

Addis Ababa International Airport Development

<table>
<thead>
<tr>
<th>Loan Am.</th>
<th>10,700,000</th>
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<tbody>
<tr>
<td>22/12/2000</td>
<td>3,100,000</td>
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<tr>
<td>04/01/1996</td>
<td>7,600,000</td>
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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 27.5% of the total cost of the Project.
- The new International Terminal was completed through the collaboration of Ethiopian-Kuwaiti consultants and contractors, showcasing Ethiopian and Kuwaiti firms.

Addis Ababa Bole International Airport Project

A New Gateway to Africa

Loans for Federal Democratic Republic of Ethiopia

 Loans: 01/04/1992 up to: 31/12/2005

- Addis Ababa Bole International Airport Project
- Ethiopian-Kuwaiti Cooperation

Ethiopian-Kuwaiti Cooperation

- The Project aims to transform Addis Ababa into a new gateway to Africa with modern facilities and services.
- The Project will enhance the economic development of Ethiopia, with increased efficiency and safety in air transport.
- The Project will support the growing demand for air travel in Ethiopia, with new facilities and services.

Kuwait Fund for Arab Economic Development

P.O. Box: 2921 Safat, 13030 Kuwait

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Tel: (+965) 2999 000 - Fax: (+965) 2999 090 / 2999 091
E-mail: info@kuwait-fund.org
Website: http://www.kuwait-fund.org

Addis Ababa International Airport Development

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