

AFRICAN UNION		UNION AFRICAINE
الاتحاد الأفريقي		UNIÃO AFRICANA

Addis Ababa, Ethiopia P. O. Box 3243 Telephone: +251 11 5517700/+251 11 5182558/Ext 2558
Web site: www.au.int

Directorate of Information and Communication

PRESS RELEASE

Railways Infrastructure Key Element for Development in Africa



Moscow, Russian Federation – 22 June 2019: African Union Commissioner for Infrastructure and Energy, H.E. Dr Amani Abou-Zeid, attended the 26th Annual Meetings of the African Export-Import Bank (Afreximbank) held in Moscow on 18-22 June 2019.

Over 1,500 delegates attended this important event including shareholders and bank partners, government and media representatives, and banking industry professionals. The meetings addressed wide-range of issues related to a number of sectors, including railway infrastructure, agriculture, trade, digital transformation, healthcare and education.

At the opening ceremony, Prof. Benedict Oramah, President of Afreximbank stressed the fact that “the traditional international relationships of the African continent are changing rapidly as we forge ever closer links with emerging partners who are eager to assist the economic development of Africa through sectoral and infrastructure investments across the continent and embrace ever stronger trading links.”

Addressing the session on “railways development in Africa”, the AU Commissioner highlighted the urgency to revitalize Africa's railways network justified by its expected contribution to the successful operationalization of the African Continental Free Trade Agreement (AfCFTA).

She recalled one of the important outcomes of the second ordinary session of the African Union Specialized Technical Committee on Transport, Transcontinental Infrastructure, Energy and Tourism, held in Cairo in April 2019, urging the AU Member States to work together to implement the AU strategy aiming at expanding their railway fleets at low cost.

“It is expected that Africa will soon have a robust railway network capable of advancing the competitiveness of Africa’s trade within the continent and globally as envisaged in the AU Agenda 2063.”, underlined Commissioner Abou-Zeid also referring to the ongoing efforts in accelerating the development and implementation of the Integrated High-Speed Railway in Africa, a flagship project of the Agenda 2063.

“The development of our flagship project of the Agenda 2063, the high speed train project, is at the point of validating pilot projects on specific axes. In this context, I would like to

appeal to all public and private partners to join us in implementing this ambitious and hopeful project in a win-win partnership,” said Dr. Abou-Zeid.

It is worth noting that Russia is developing a number of projects in cooperation with Afreximbank, including financing of industrial infrastructure construction and modernization projects in Nigeria and Angola. Russian Railways corporation and Afreximbank also signed, on the margins of the 26th Annual Meetings, a memorandum of cooperation to study export and investment opportunities in the railway and related industries in the Continent.

The Afreximbank Annual Meetings inaugurated by H.E. Mr. Dmitry Medvedev, Prime Minister of the Government of the Russian Federation was a crucial stage in preparation for the large-scale political “Russia – Africa” Summit, scheduled for October 2019 in Sochi.

Media inquiry Contacts:

Esther Azaa Tankou | Head of Information Division, Directorate of Information and Communication | African Union Commission | Tel. +251 (0)911361185 | E-mail: yamboue@africa-union.org

For further information contact

Directorate of Information and Communication | | E-mail: dic@africa-union.org | Web Site: www.au.int | Addis Ababa | Ethiopia

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