



Your Contact Point

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# Supporting Your Challenges in Africa

Japan Bank for International Cooperation (JBIC) is a policy-based financial institution with the objective of contributing to the sound development of Japan and the international economy and society. Encouraging business activities of Japanese companies in Africa is one of our recent key focus areas.

## 1 JBIC Profile

### Corporate Profile

Name	Japan Bank for International Cooperation-JBIC
Governor	Tadashi Maeda
Capital	100% Japanese Government-owned: JPY 1,883 bil.
Commitments Amount (JFY 2019)	JPY 1,678 bil. (approx. USD 15.4 bil.)
Outstanding Amount (As of March 31, 2020)	JPY 15,657 bil. (approx. USD 143.8 bil.)
Number of Employees	636 (as of March 31, 2020)
Overseas Representative Offices	17 (London, Paris and Dubai Representative Offices are responsible for Africa)

\*USD at TTM rate as of March 31, 2020

### Policy-based finance

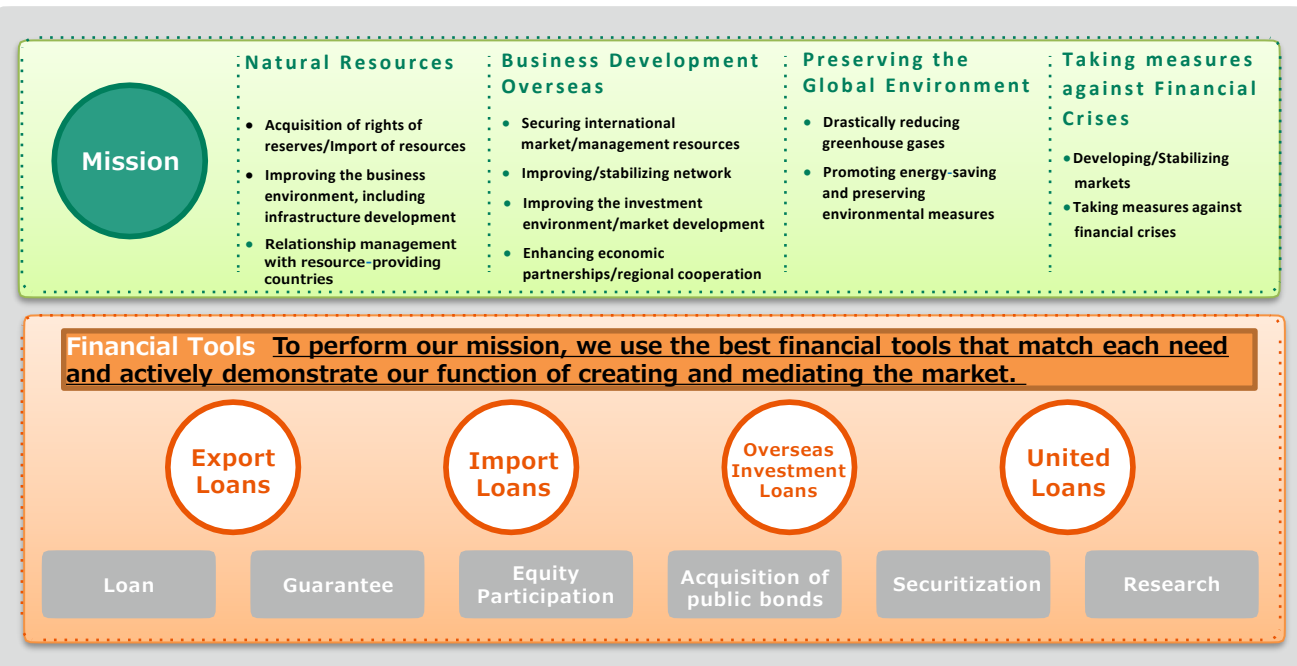
JBIC provides policy-based finance with the mission of contributing to the sound development of Japan, the international economy and society as a whole.

### Japanese Government Involvement in TICAD7

- Establishment/strengthening of the framework for the expansion of private investment
- Securing of debt sustainability
- Investment in high-quality infrastructure to strengthen connectivity
- Diversification of industries
- Development of human resources in industry, expansion of universal health coverage

## 2 JBIC's Missions and Operations

Contribute to the sound development of Japan and the international economy and society.



## 3 JBIC Medium-term Business Plan (JFY2018 -2020)

### Key Focus Areas (Business Areas)

#### 1 Growth areas, new fields

- 1 To take strategic actions to promote innovation
- 2 To support Japanese companies in expanding into frontier markets (including Africa)
- 3 To promote energy and natural resource projects in response to the new market environment

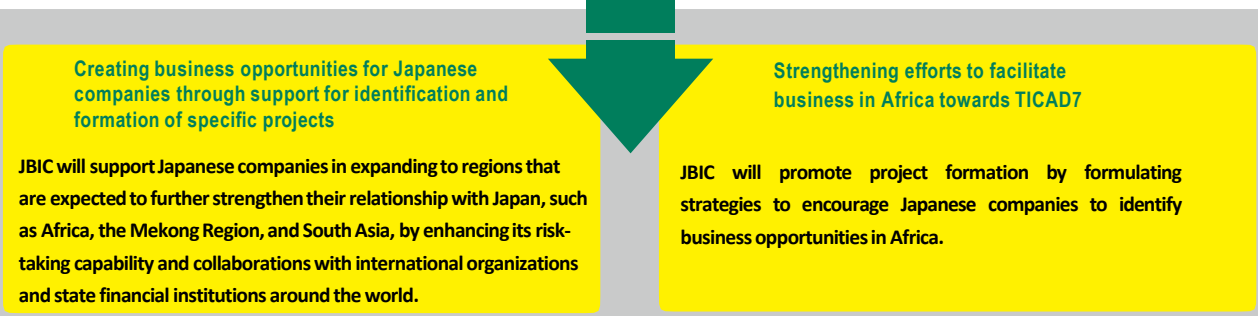
#### 2 Overseas infrastructure development

#### 3 Global environmental preservation

#### 4 M & As

#### 5 Consistent implementation of policy-based finance and restructuring of operations

JBIC set Africa as a frontier market in the Key Focus Areas of the Medium-term Business Plan (JFY 2018-2020). JBIC actively supports the activities of Japanese companies in Africa.



## JBIC's Role in TICAD

### JBIC's contribution policy for TICAD7

JBIC took the opportunity presented by TICAD7 to renew the JBIC Facility for African Investment and Trade Enhancement (FAITH), establishing FAITH 3. Based on FAITH 3, JBIC anticipates a total of USD 4.5 billion in support for Africa over three years from 2019 to 2021.

### FAITH3

### Three Pillars of JBIC's approach to Africa

#### 1. Supporting the expansion of social and environmental investment

- Under its "Post-COVID-19 Growth Facility," JBIC contributes to infrastructure development that helps to preserve the global environment, such as clean power sources including wind and geothermal power generation, off-grid power systems, water supplies, prevention of water pollution, waste treatment, etc.
- JBIC supports Japanese companies' business that leads to the establishment of sustainable social infrastructure in Africa, such as healthcare, communications, enhancement of supply chains, etc.

#### 2. Enhancing cooperation with multilateral and bi-lateral financial institutions

- By cooperating with multilateral organizations and bilateral financial institutions, JBIC enhances its support network in Africa.
- In addition to existing cooperative relationships with AfDB, the West Africa Development Bank, the Development Bank of Southern Africa, EIB, Cassa Depositi e Prestiti S.p.A. (CDP), the Export Credit Bank of Turkey and the Export-Import Bank of India, JBIC establishes cooperative relationships with other institutions.

#### 3. Enhancing support for Japanese companies' export and investment

- By cooperating with the Eastern and Southern African Trade and Development Bank and the African Export-Import Bank, JBIC establishes a network covering all of Africa that supports export. This enables a prompt response to the export needs of Japanese companies.
- JBIC supports Japanese companies' business in natural resources development and infrastructure projects, which require risk monies of a larger amount and longer tenor.

# Supporting the Future of Japan and Africa

JBIC supports the business activities of Japanese companies as well as economic development in Africa. The following are recent operations of JBIC.

## Overseas Investment Loan

### Morocco

#### Taza Onshore Wind Power Generation Project (Dec. 2019)

##### 1. Project Overview

•Scope of the Loan: This project involves the build/operate/transfer-style construction and operation of an onshore wind power generation plant (total generation capacity of 87.21 [3.23 MW × 27 units]) on the outskirts of the city of Taza, Morocco, and the sales of all energy produced to the National Office of Electricity and Drinking Water for 20 years after the start of commercial operations based on a sales contract.

•Sponsors: Mitsui & Co., EDF Renouvelables (France)

•Loan Agreement Signing Date: 20th December, 2019

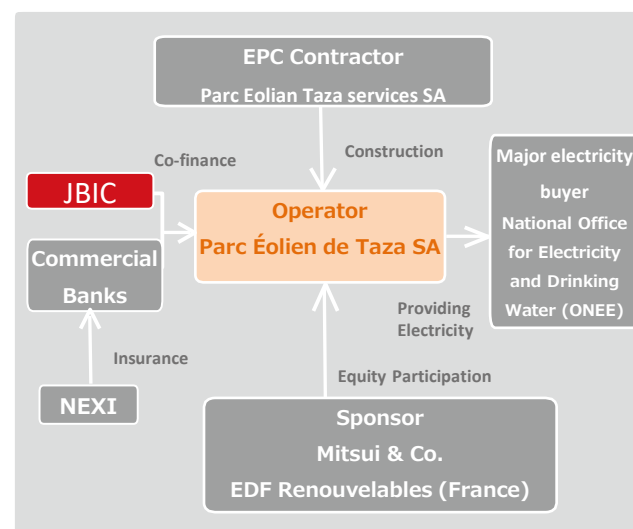
•Total Amount of Co-financing: EUR 113 million

•JBIC's Financing Amount: EUR 44 million



##### 2. Key Points

- Supporting the overseas business development of Japanese companies.
- Complying with the infrastructure export strategy determined by the government of Japan (determined at the May 2013 infrastructure management association strategy conference, last revised in June 2019) as well as the policy concerning the export of low-carbon infrastructure, including renewable energy.
- Supporting private investment in Africa.
- Complying with Morocco's electric power policy.



## Overseas Investment Loan (Natural Resources)

### Mozambique

#### Mozambique LNG Project

(Rovuma Offshore Area 1 Block)(Jul. 2020)

##### 1. Project Overview

•Scope of the Loan: This project involves the development of the Golfinho/Atum gas field in the northernmost part of Mozambique; the transportation of feed gas via a subsea gas pipeline to the onshore liquefaction plant to be constructed; and the production and sale of LNG (annual production capacity of 13.12 million tons).

•Sponsors: Total of eight, including Mitsui & Co., JOGMEC, Total S.A. (France), and ENH (Mozambique)

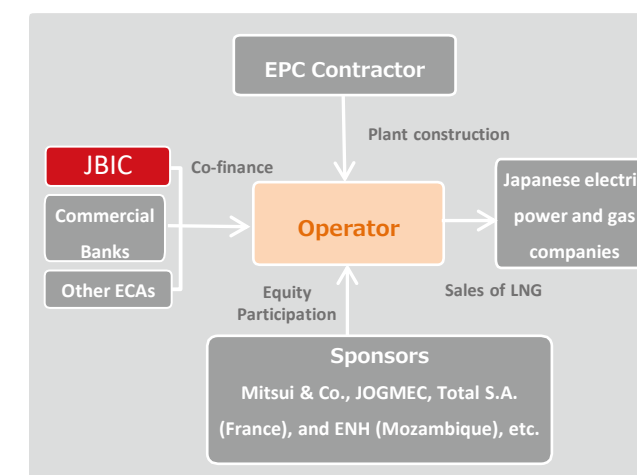
•Loan Agreement Signing Date: 15th July, 2020

•Total Amount of Co-financing: USD 14,400 million

•JBIC's Financing Amount: USD 3,000 million

##### 2. Key Points

- Ensuring the stability of energy resources for Japan. (Japanese electric power and gas companies have concluded long-term purchase agreements for approximately 30% of the LNG produced by this project.)
- Contributing to supply optimization for Japanese buyers through flexible sales agreements (relaxation of destination clauses, joint procurement framework).
- Largest foreign direct investment in a single project in Africa and JBIC's largest financing amount for Africa.
- Contributing to public finance in the host country.



## Export Loan

### Angola

#### Namibe Bay Comprehensive Development Project (Jan. 2019)

##### 1. Project Overview

•Scope of the Loan: 1) Namibe Port Expansion and 2) Sacomar Export Terminal Rehabilitation

•Exporter: Toyota Tsusho and Toa Corporation

•Loan Agreement Signing Date:

11th January, 2019 General Agreement

28th March, 2019 Contract Loan Agreement for each project

•Total Amount of Co-financing:

CLA 1) -approx. JPY 24.1 billion and USD 211 million

CLA 2) -approx. JPY 3.9 billion and USD 51 million

•JBIC's Financing Amount:

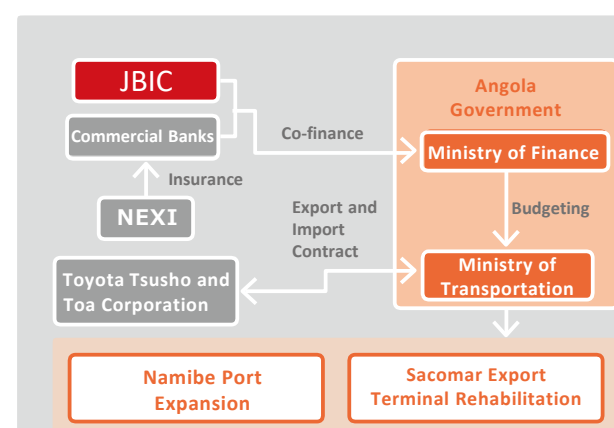
CLA 1) -approx. JPY 14.4 billion and USD 126 million

CLA 2) -approx. JPY 2.3 billion and USD 30 million

##### 2. Key Points

- A large loan amount is financed by Japanese financial institutions in the context of the Angolan government's policy of reducing its reliance on Chinese financing.
- Package deal (in addition to the Namibe port expansion, we have included the Sacomar Export Terminal Rehabilitation, which enables Angola to access foreign currency) and joint proposal to the Angolan government by JBIC and Toyota Tsusho have led to the conclusion of the EPC contract.

•Namibe port expansion contributes to economic revitalization of the southern region of Angola and decreases dependency on using the ports of neighboring Namibia. Sacomar Export Terminal Rehabilitation enables Angola to export more iron ore and helps Angola to access foreign currencies and diversify its economy.



## Export Credit Lines

### Export Credit Lines to the Eastern and Southern African Trade and Development Bank (TDB) and Afreximbank (Afrexim) (May 2019)

##### 1. Project Overview

•Scope of the Loan: These credit lines (CLs) are extended via TDB and Afrexim to projects in their member states in Africa to provide funds for the import of machinery and equipment from Japanese companies and their overseas affiliates.

•Loan Agreement Signing Date:

24th May, 2019 General Agreement (TDB)

(Final application date of contract: 25th March, 2022)

31st May, 2019 General Agreement (Afrexim)

(Final application date of contract: 25th March, 2021)

•Total Amount of Co-financing: USD 350 million (TDB), USD 300 million (Afrexim)

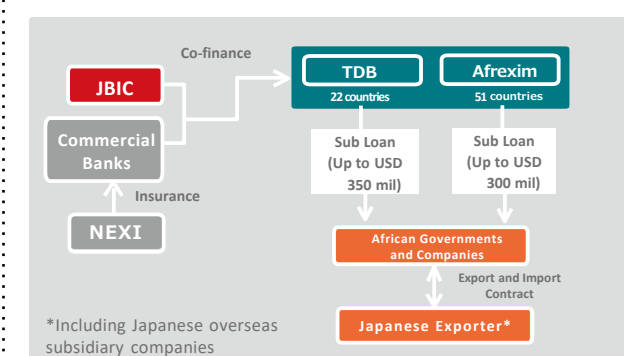
•JBIC's Financing Amount: USD 210 million (TDB), USD 180 million (Afrexim)



##### 2. Key Points

- JBIC signed these CLs based on the situation whereby Japanese companies trying to expand their business in Africa expect the support of ministries and relevant organizations such that other countries and international organizations knowledgeable about Africa can share the necessary information, knowledge, network and resources of private Japanese companies to support projects in Africa.

- These CLs contribute toward diversifying industry in African countries, which have a tendency of acquiring foreign currency by exporting natural resources. JBIC broadly and actively provides support for the undertakings of Japanese companies in Africa using their capability with regard to risk-taking and collecting TDB and Afrexim loan amounts.
- Not only promote exports from Japan but also the exports of Japanese affiliates overseas.
- In the case where a project's host country is a member state of both financial institutions, finance conditions might be more competitive.



\*Including Japanese overseas subsidiary companies

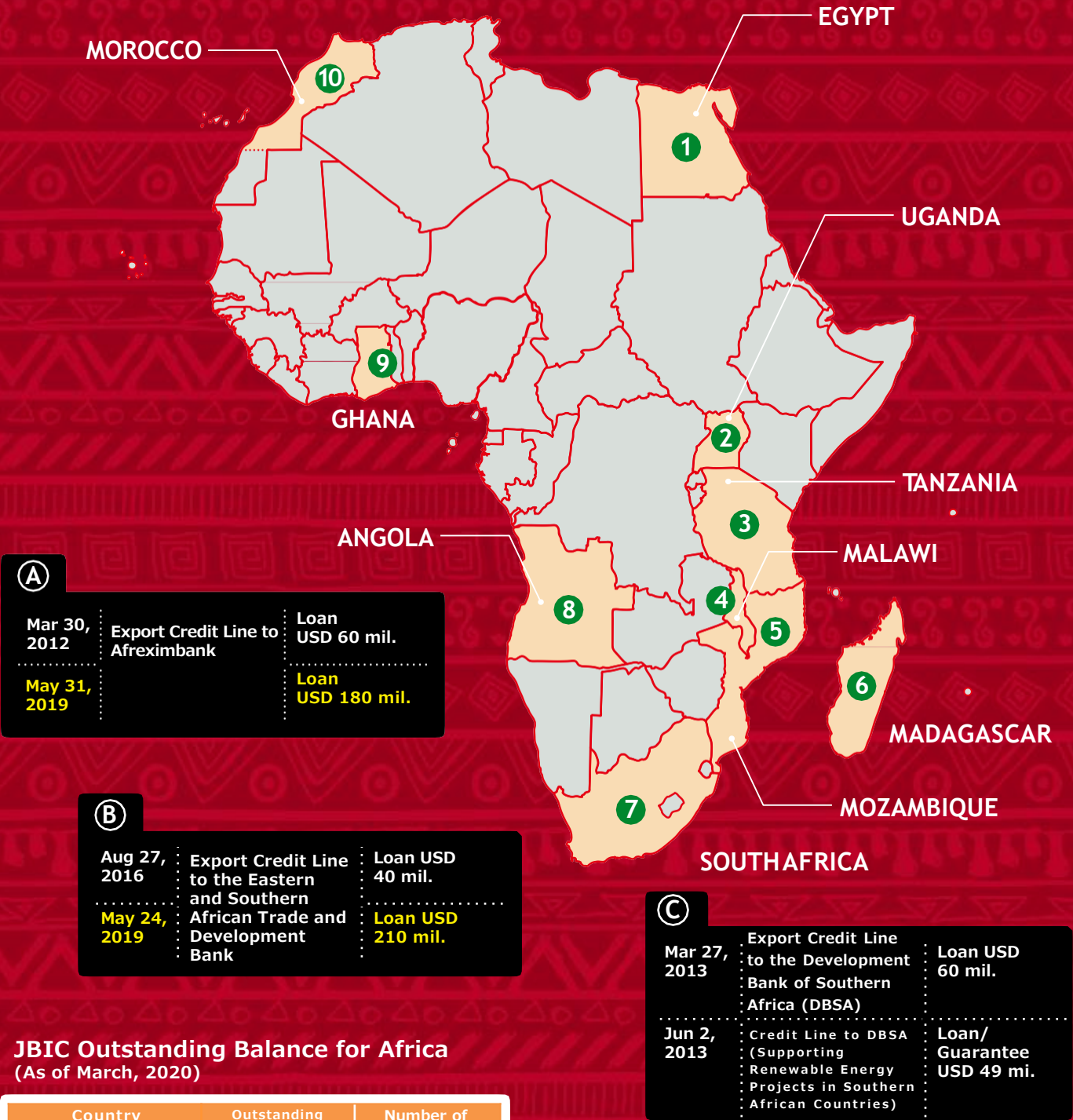


# Expanding Financial Results in Africa

JBIC has been expanding financial results in Africa year after year. JBIC, as a Japanese governmental financial institution, will provide long term and sustainable financial support for African economic development and the business expansion of Japanese companies in Africa.

## Major Results of JBIC Finance for Africa after TICAD 4

Signing Date	Country		Project Name		JBIC Amount
2008.7.9	7	South Africa	Loan and Guarantee to the Eskom Holdings Limited (ESKOM) Power Transmission Projects	Infrastructure ■ Untied Loans ■ Guarantees	Loan/Guarantee JPY 7,500 mil.
2008.8.15	6	Madagascar	Project Finance and Political Guarantee for the Ambatovy Nickel Project	■ Energy & Natural Resources ■ Overseas Investment Loans	Loan USD 400 mil.
2008.9.25	1	Egypt	Loan to Egyptian Offshore Drilling Company S.A.E. (EODC) Natural Gas Development	■ Marine & Aerospace ■ Overseas Investment Loans	Loan USD 270 mil.
2009.3.26	7	South Africa	Loan and Guarantee to Transnet (Port Expansion)	Infrastructure ■ Manufacturing & Services ■ Untied Loans ■ Guarantees	Loan/Guarantee JPY 35,000 mil.
2009.10.5			Loan to Standard Bank (Trade Finance Support)	■ Manufacturing & Services ■ Untied Loans	Loan USD 150 mil.
2010.2.25	–	–	Equity Participation in The Currency Exchange Fund N.V.	■ Others ■ Equity Participation	Equity Participation USD 50 mil.
2010.8.9	1	Egypt	Buyer's Credit for the ERC Refinery Project (Project-Finance Based)	■ Machinery & Equipment ■ Export Loans ■ Project Finance	Loan USD 540 mil.
2010.9.2			Buyer's Credit to the National Authority for Tunnels (NAT)(Metro Construction )	Infrastructure ■ Environment ■ Export Loans	Loan JPY 7,900 mil.
2010.11.24	8	Angola	Buyer's Credit to the Government (Textile Plant Rehabilitation)	■ Machinery & Equipment ■ Export Loans	Loan JPY 11,590 mil.
2011.6.30	5	Mozambique	Overseas Investment Loan for Woodchip Production and Manufacturing Project	■ Energy & Natural Resources ■ Overseas Investment Loans	Loan USD 4.8 mil.
2012.3.30	A	–	Export Credit Line to Afreximbank	■ Machinery & Equipment ■ Export Loans	Loan USD 60 mil.
2012.6.20	10	Morocco	Buyer's Credit for Jorf Lasfar Power Project (Project-Finance Based)	Infrastructure ■ Export Loans ■ Project Finance	Loan USD 216 mil.
2012.8.24	8	Angola	Buyer's Credit to the Government (Two Contracts) (Textile Plant Rehabilitation)	■ Machinery & Equipment ■ Export Loans	Loan JPY 18,500 mil. Equivalent/ JPY 18,100 mil. Equivalent
2013.3.27	C	–	Export Credit Line to the Development Bank of Southern Africa (DBSA)	■ Machinery & Equipment ■ Export Loans	Loan USD 60 mil.
2013.6.2			Credit Line to DBSA (Supporting Renewable Energy Projects in Southern African Countries)	Infrastructure ■ Environment ■ Guarantees ■ Untied Loans	Loan/Guarantee USD 49 mil.
2013.9.27	9	Ghana	Overseas Investment Loan for the Deepwater FPSO Operation Project (Project-Finance Based)	■ Energy & Natural Resources ■ Marine & Aerospace ■ Overseas Investment Loans ■ Project Finance	Loan USD 508.2 mil.
2013.10.8	10	Morocco	Credit Line to Banque Marocaine du Commerce Extérieur (BMCE Bank)	■ Machinery & Equipment ■ Export Loans	Loan USD 60 mil.
2014.9.18			Project Finance to the Coal-fired Power Generation Project	Infrastructure ■ Overseas Investment Loans ■ Project Finance	Loan USD 719 mil. Loan EUR 147 mil.
2015.3.26			Buyer's Credit for the Seawater Desalination Plant Project in Agadir	Infrastructure ■ Overseas Investment Loans ■ Project Finance	Loan EUR 11.5 mil.
2015.3.27	7	South Africa	Credit Line to Standard Bank (Supporting Renewable Energy Projects in Sub-Saharan African Countries)	■ Environment ■ Untied Loans	Loan/Guarantee USD 237.5 mil.
	3	Tanzania	Buyer's Credit to the Government (Gas-fired Power Generation Project in Dar es Salaam)	Infrastructure ■ Export Loans	Loan USD 175 mil.
2015.9.11	2	Uganda	Buyer's Credit to the Government (Road construction/maintenance project)	■ Machinery & Equipment ■ Export Loans	Loan USD 7,564 mil.
2016.3.30	8	Angola	Export Credit Line for Banco de Desenvolvimento de Angola (Supporting the Export of High-Quality Communications Infrastructure Equipment)	Infrastructure ■ Export Loans	Loan USD 65 mil.
2016.8.27	B	–	Export Credit Line to the Eastern and Southern African Trade and Development Bank (TDB)	■ Machinery & Equipment ■ Export Loans	Loan USD 40 mil.
2017.11.27	4 5	Mozambique, Malawi	Project Finance to Nacala Railway and Port Infrastructure	■ Energy & Natural Resources ■ Infrastructure ■ Overseas Investment Loans ■ Project Finance	Loan USD 1,030 mil.
2017.12.1	1	Egypt	Project Finance to the Onshore Wind Power Generation Project	Infrastructure ■ Environment ■ Overseas Investment Loans ■ Project Finance	Loan USD 191 mil.
2019.1.11	8	Angola	Export Credit Line for the Government (Supporting the Export of Equipment and Services Related to the Port Sector)	■ Machinery & Equipment ■ Export Loans	Loan JPY 34,600 mil.
2019.5.24	B	–	Export Credit Line to the Eastern and Southern African Trade and Development Bank (TDB)	■ Machinery & Equipment ■ Export Loans	Loan USD 210 mil.
2019.5.31	A	–	Export Credit Line to Afreximbank	■ Machinery & Equipment ■ Export Loans	Loan USD 180 mil.
2019.12.20	10	Morocco	Project Finance to the Taza Onshore Wind Power Generation Project	Infrastructure ■ Environment ■ Overseas Investment Loans ■ Project Finance	Loan EUR 44 mil.
2020.5.7	7	South Africa	South African Rand Denominated Loan for the Automotive Tire Manufacturing and Sales Business of a Japanese company	■ Manufacturing & Services ■ Overseas Investment Loans	Loan ZAR 400 mil.
2020.7.15	5	Mozambique	Project Finance to the Mozambique LNG Project (Rovuma Offshore Area 1 Block)	■ Energy & Natural Resources ■ Overseas Investment Loans ■ Project Finance	Loan USD 3 bil.



JBIC Outstanding Balance for Africa (As of March, 2020)

	Country	Outstanding Balance (USD million)	Number of Projects
1	Morocco	896	3
2	Madagascar	772	2
3	Egypt	707	3
4	Mozambique	649	2
5	Angola	498	6
6	Ghana	378	1
7	Malawi	311	2
8	Tanzania	168	1
9	Uganda	68	1
10	South Africa	47	5
11	Algeria	8	2
12	Seychelles	3	1
13	Kenya	0.09	1
	Africa Total	4,517	30
	JBIC Total	124,386	1,429

List of Recently Signed Memorandums of Understanding

May 14, 2009	MOU with the African Development Bank to Strengthen Cooperation
May 28, 2010	MOU with Afreximbank for Cooperation
May 30, 2010	MOU on the Comprehensive Strategic Partnership with Egypt
Mar 8, 2011	MOU on the Comprehensive Strategic Partnership with Morocco
Sep 30, 2014	MOU with the Government of the Republic of Mozambique
Aug 26, 2016	MOU with Attijariwafa Bank
Aug 27, 2016	MOU with the Islamic Development Bank Group
Aug 27, 2019	MOU on Business Cooperation with the Development Bank of Southern Africa
Aug 30, 2019	MOU on Business Cooperation with the West African Development Bank
Oct 21, 2019	MOU with EBRD to Strengthen Cooperation
Jun 5, 2020	MOU with IFC to Strengthen Cooperation