

May 12, 2023

Joint Statement on Establishment of the Ukraine Investment Platform

The development finance institutions (DFIs) of the G7 countries (JBIC (Japan), JICA (Japan), CDP (Italy), FinDev Canada (Canada), Proparco (France), DFC (US), BII (UK), DEG (Germany)) and the European Bank for Reconstruction and Development (EBRD) held discussions and agreed to the establishment of the Ukraine Investment Platform.

The G7 Leaders' Statement in February 2023 confirmed the G7 is committed to continued humanitarian assistance, assistance to support the energy sector as well as assistance to help maintain Ukraine's economic and financial stability. The needs of Ukraine in a period of reconstruction are vast and beyond the scope of any single institution. As a result, careful coordination is needed between Ukraine's partners to maximize effectiveness, create synergies and increase impact.

Based on the G7 Leaders' Statement on assistance to Ukraine, the G7's DFIs and the EBRD have held discussions on how they can work together to contribute to the reconstruction of Ukraine. It is understood that not all DFIs have a mandate to operate in Ukraine. Nevertheless, the G7's DFIs are aligned on the importance of action being taken to support reconstruction. Once established, the G7's DFIs and the EBRD are aiming to expand this platform to other institutions investing in Ukraine in the future. The European Development Finance Institutions (EDFI) have been invited to this process and, along with the G7's DFIs, welcome and support this initiative.

The Ukraine Investment Platform will aim to strengthen cooperation and promote information exchange and co-financing among participating institutions for the reconstruction assistance of Ukraine with a mainly private sector focus. It will also consider the needs of neighbouring countries affected by the war and seek to provide support. The Platform will be coordinated with and advance identified needs under the G7 Multi-Agency Donor Coordination Platform for Ukraine.

The G7's DFIs and the EBRD, in close consultation with respective governments, will promote measures to address the lack of financial capacity, especially in the private sector. The G7's DFIs and the EBRD aim to contribute to the recovery of the economy, industry and infrastructure and the reconstruction of people's lives in Ukraine as well as stability in the international community. The EBRD, as the largest institutional investor in Ukraine, has the skills, relationships and operational experience that positions the EBRD in a distinct and important role in the country. The G7's DFIs and the EBRD have worked hand in hand to enable the real economy to grow, support reforms and invest in the private sector nationally and locally.

Participating Institutions

About EBRD

The European Bank for Reconstruction and Development (EBRD) is a multilateral development bank with a G7 majority in its shareholding. The EBRD has a unique place in Ukraine, as the largest institutional investor in the country, with cumulative investment of US\$ 20 billion in more than 500 projects to date and a portfolio of nearly US\$ 5 billion. With more than 100 Ukraine-focused staff spread across Kyiv, Lviv, Odessa and Kharkiv, the EBRD had the largest local presence of any international organisation in the country prior to the war (most temporarily operating from Warsaw). As a result, the EBRD has both deep and wide local knowledge and relationships in Ukraine. The EBRD's capacity to promote policy reform and bring about change through selective investment in the public sector is an essential feature of the EBRD's work in Ukraine. Despite Russia's war on Ukraine, the EBRD has continued to take on new exposure at its own risk with the support of its shareholders and delivered US\$ 1.8 billion and mobilised US\$ 220 million from partner financial institutions in 2022 alone.

DFIs

About DFC

The U.S. International Development Finance Corporation (DFC) has more than \$800 million in existing investments in Ukraine, including exposure to over \$500 million in active political risk insurance policies (which cover war risk, amongst other claims). DFC has been investing in Ukraine since independence and continues to be active today, mobilizing private sector capital to Ukrainian businesses through its full suite of financial tools – including political and war risk insurance, equity and debt financing, and technical assistance. DFC's existing investments in Ukraine span across sectors, including infrastructure, energy, agriculture, small business support and education, among others. DFC is committed to supporting economic growth and resilience in Ukraine for the long-term and expanding investment opportunities in collaboration with our partners in Ukraine.

About BII

British International Investment (formerly known as CDC Group) is the UK's development finance institution and impact investor. British International Investment plays a key role in the UK Government's wider plans to mobilise up to £8 billion a year of public and private sector investment in international projects by 2025. With over 70 years' experience as an impact investor, the company has investments in over 1,000 businesses in emerging economies and total assets of £7.5 billion (\$10 billion).

About CDP

Cassa Depositi e Prestiti (CDP) is the Italian National Promotional Institution and Development Finance Institution, officially entrusted to promote the sustainable development of Italy, as well as of developing countries and emerging economies. CDP supports economic growth, social inclusiveness and ecological transition by investing in innovation, business competitiveness, infrastructures and local development. In 2022, CDP fostered investments worth a total of 30.6 billion euros (1.7% of

Italy's GDP), also thanks to the mobilization of third-party resources. Since the outbreak of the war in Ukraine, CDP and its Foundation have implemented a series of initiatives to tackle the country's immediate needs, including the management of a € 200 million budget support loan on behalf of Italy, as part of the PEACE initiative led by World Bank.

About FinDev Canada

FinDev is Canada's bilateral development finance institution. It supports development through the private sector in emerging markets and developing economies with financing, investment, blended finance solutions, and technical assistance. It aims to promote sustainable and inclusive growth with a focus on climate action, women's economic empowerment, and market development in alignment with the Sustainable Development Goals and Paris Agreement commitments. FinDev is a Canadian Crown corporation and subsidiary of Export Development Canada.

About Proparco

Proparco is the private sector financing arm of Agence Française de Développement Group (AFD Group). It has been promoting sustainable economic, social and environmental development for over 45 years. Proparco provides funding and support to both businesses and financial institutions in Africa, Asia, Latin America and the Middle-East. Its action focuses on the key development sectors: infrastructure, mainly for renewable energies, agribusiness, financial institutions, health and education. Its operations aim to strengthen the contribution of private players to the achievement of the Sustainable Development Goals (SDGs) adopted by the international community in 2015. To this end, Proparco finances companies whose activity contributes to creating jobs and decent incomes, providing essential goods and services and combating climate change.

Proparco is committed to supporting the Ukrainian private sector, which can contribute to the resilience of the Ukrainian economy and its reconstruction. The recent participation in Horizon Capital Growth Fund IV illustrates this.

About DEG

For more than 60 years, DEG has been financing and advising private enterprises operating in developing and emerging-market countries. With a portfolio of around EUR 9.9 billion we're one of the world's largest private-sector development financiers. As an experienced partner, we support our customers with in-depth market knowledge, impact and climate expertise and our international network to advance forward-looking investments. DEG has a long-term track-record in Ukraine with investments inter alia into agribusiness, logistics and Information Technology. Since the start of the war DEG also supports its clients in Ukraine via Business Support Services in providing food, basic necessities and medicine to local communities.

About JBIC

The Japan Bank for International Cooperation (JBIC) is a policy-based financial institution, its shares wholly owned by the Government of Japan, which has the purpose of contributing to the sound development of the Japanese and international economy and society by taking responsibility for financial functions to promote overseas development and secure natural resources with strategic

importance to Japan, maintaining and improving the international competitiveness of Japanese industries, promoting overseas business having the purpose of preserving the global environment, and also providing the financial services that are necessary to prevent disruptions to the international financial order or to implement appropriate measures with respect to the effects of such disruption.

About JICA

The Japan International Cooperation Agency (JICA) is an incorporated administrative agency under the Government of Japan, established with the aim of implementing official development assistance. With the mission of advancing both human security and quality growth, JICA supports its partner countries in achieving Sustainable Development Goals and strengthening resilience through flexible combination of various cooperation modalities, such as Technical Cooperation, Finance and Investment Cooperation, and Grants. JICA has been extending intensive supports to Ukraine and its neighboring countries in response to the current crisis by providing budget support, technical assistance, and grant assistance for humanitarian and restoration purposes.