

EIB-20220605 WOMEN AND YOUTH EMPOWERMENT LOAN - WEMA



Quick Facts

Countries	Nigeria
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-10-16
Borrower	WEMA BANK PLC
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 58.50 million

Project Description

According to the Bank's website, the credit line will support eligible investments made by small and medium sized enterprises (SMEs), mid-caps and young entrepreneurs in Nigeria in line with the 2X Challenge criteria.

The aim is to enhance access to finance to the target beneficiaries operating in eligible sectors such as transport, agriculture value-chain, manufacturing, tourism and services. A minimum of 50% of the loan amount will be targeting businesses owned, run, employing or primarily serving women to promote gender inclusion and women empowerment in businesses, in line with the 2X Challenge criteria.

At least 50% of the loans will specifically contribute to the private sector inclusive growth, decent job creation for young people and youth entrepreneurship.

This EUR 50m credit facility is meant to support SMEs in Nigeria. A minimum of 50% of the loans will be targeting businesses owned or runned by women and employing or serving women. Further, a minimum of 50% of the loans will be specifically contributing to the private sector inclusive growth, decent job creation for youth entrepreneurship in Nigeria.

Known for its commitment to gender inclusion, Wema Bank is well-positioned to meet the above objectives. Hence, EIB has included Wema Bank in its Greening the Financial Sector technical assistance facility.

Access to finance is a major constraint in Nigeria, especially for women and the youth. This facility is expected to advance several Sustainable Development Goals (SDGs), most notably SDG 5 - Achieve Gender Equality and Empower Women, SDG 8 - Decent Work and Economic Growth, SDG 9 - Industry, Innovation, and Infrastructure and SDG 13 - Climate Action. Wema Bank as the financial intermediary has committed to financing green projects on a best effort basis.



Investment Description

• European Investment Bank (EIB)

Under EFSD+ Guarantee

Private Actors Description

Wema Bank Plc is a Nigerian commercial bank.



Contact Information

No contacts available at the time of disclosure.

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm

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http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

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Other Related Projects

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