

 Early Warning System

EIB-20220625

BOAD EQUITY INCREASE



Quick Facts

Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-12-14
Borrower	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	\$ 28.00 million
Project Cost (USD)	\$ 56.00 million



Project Description

According to bank provided information, the investment involves an increase of EIB's existing 0.4% equity stake in the West African Development Bank by a direct equity investment of up to USD 28 million to reach a shareholding of at least 1% after the West African Development Bank's capital increase.

The capital increase shall support the implementation of the West African Development Bank's current 5-year strategic plan and therewith ensure a competitive source of public financing for the region.



Investment Description

- European Investment Bank (EIB)



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT	Client	-



Contact Information

Contact information not provided 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>

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address: complaints@eib.org, by completing the online complaint form available at the following address: <http://www.eib.org/complaints/form> via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check:

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

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at:

<http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces>