



## EIB and Republic of Tajikistan sign MoU to foster mutual cooperation

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The Vice President of the European Investment Bank (EIB), Wilhelm Molterer and the Chairman of State Committee on Investments and State Property Management, Davlatoli Saidov, in the presence of the President of Tajikistan, Emomali Rahmon, have signed a Memorandum of Understanding, representing a significant step in deepening the cooperation between the Republic of Tajikistan and the EIB.

Mr Molterer stated: "This Memorandum of Understanding will help to promote the cooperation between the EIB and the Republic of Tajikistan focused on project financing, so benefiting both the EU and Tajikistan. Priority sectors for EIB financing are renewable energy sources including hydropower generation, energy efficiency and agricultural infrastructure in the context of the broader objective of climate change mitigation and the adaptation and development of social and economic infrastructure."

Regular discussions between the EIB and Tajikistan are held to explore and identify priority projects for EIB involvement in line with its mandate and objectives. The EIB operates and will continue to operate in Tajikistan in close coordination with the Tajik authorities and other international financial institutions present in this important region.

The Republic of Tajikistan entered into a Framework Agreement with the EIB on 10 February 2009, establishing the legal framework for EIB activities in the country. This was followed by the signing of the first EIB loan in Central Asia in June 2011 for financing the rehabilitation of electricity distribution networks in the Sugd region.

The EIB is in the process of conducting the due diligence for the Kairakkum Hydro-Power Plant Rehabilitation Project in close cooperation with the EBRD.

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