**Zimbabwean Companies Sign Deals worth over $188 Million With Afreximbank at IATF2021**

**Durban, 19 November 2021**– African Export-Import Bank (Afreximbank) has signed financing agreements with four Zimbabwean entities for a total of US$188,600,000. The deals, concluded during the second Intra-African Trade Fair (IATF2021) currently taking place in Durban, were agreed on Tuesday and Wednesday. The trade fair opened on 15 November in Durban and runs until 21 November.

On Wednesday, Afreximbank signed with the Zimbabwe Electricity Transmission & Distribution Company (ZETDC) a US$110.4 million Syndicated Term Loan Facility. The funds will help ZETDC to improve revenue collection through smart meters and prepaid meters and thus pay off regional creditors' accounts.

In addition, Afreximbank provided the Central African Building Society with a US$40 million facility to support its participation in a syndicated facility aimed at improving the supply of electricity in Zimbabwe through the payment of legacy debt and the importation of prepaid meters.

The third transaction, which is a US$28.2 million dual-tranche facility, was agreed with CBZ Bank to provide much needed offshore foreign currency in Zimbabwe. The transaction will also help finance the import of raw materials for key industries, thereby creating jobs and, in some cases, facilitating export diversification.

ZB Bank has also signed a US$10 million term sheet that will enable its participation as one of the syndicated lenders in a facility for the energy sector in Zimbabwe. By providing adequate financing for power generation and transmission infrastructure, the facility will help companies in Zimbabwe's mining, manufacturing and industrial sectors to increase their capacity, thereby contributing to exports and GDP, with a knock-on effect on employment levels and foreign exchange generation.