

WELCOME STATEMENT BY MR. HENRY K. ROTICH, CABINET SECRETARY, THE NATIONAL TREASURY AND PLANNING DURING THE THIRD GENERAL SHAREHOLDERS' MEETING OF THE AFRICA50 HELD IN NAIROBI, KENYA ON 19TH JULY, 2018

Dr. Akinwumi A. Adesina, Chairman of the Board of Directors and President of the AfDB Group,

Honorable Ministers,

Mr Alain Ebobisce, Chief Executive Officer, Africa50

Ladies and Gentlemen

All Protocol Observed,

I take this opportunity to once again welcome you to the Third General Shareholders' Meeting of the Africa50 which is being held in Nairobi for the first time. Let me appreciate the honour bestowed on us as a Country to host this very important meeting.

For us in Kenya, we see the vision of the Africa50 as a critical strategic pathway to transform Africa's development to the next level. I have no doubt in my mind that this initiative whose main aim is to bridge the infrastructure gap in Africa will bring prosperity to the African Continent.

Ladies and Gentlemen, we have a lot to share and learn during and after this forum, on various strategies that we can use to unlock substantial investment resources without relying heavily on Government and public funding.

Let me remind you that the Africa50 primary objective is not only to invest in fully developed projects but also to accelerate the preparation of bankable infrastructure projects.

Significant progress has been made towards mobilizing the required capital since the formation of Africa50 initiative. Indeed this has been demonstrated during the last two stakeholders meeting where we have seen mobilization of USD 800 Million from you as shareholders. It anticipated that in 2018, these resources will reach USD 1Billion with the coming on board of new shareholders who are willing to join us in the vision of transforming Africa's economic prosperity.

Africa is not short of ideas and skills in the financial sphere that will provide alternative windows so that we can achieve the goals of Africa50. It is you and I who are in this forum who will make the vision of Africa50 a reality.

With these few remarks once again I welcome you to enjoy Kenya's hospitality and I look forward to very fruitful discussions during meeting.

Thank you.