

AFD invests in climate-resilient Caribbean infrastructure

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The Caribbean Development Bank (CDB) and Agence Française de Développement (AFD) have signed an agreement under which the latter will provide \$33 million of financing sustainable infrastructure projects in the Caribbean region.

The agreement announced 23 August was signed in July at CDB's Barbados headquarters by the French Ambassador to the Organisation of Eastern Caribbean States and Barbados Eric de la Moussaye.

The fund is being provided by AFD under a credit facility agreement with CDB, which said it is the first agreement through which it has accessed AFD financing.

The facility is expected to be used to augment established infrastructure financing for projects in the renewable energy, water and sanitation and waste management sectors as well as for adaptation of existing infrastructure.

At least 50% of the funds are set to be allocated for funding climate change adaption and mitigation projects, according to a CDB statement. The facility is complemented by a €3 million technical assistance grant aimed at financing feasibility studies for eligible projects.

Countries eligible for allocation of funding through the programme include Antigua and Barbuda, Belize, Dominica, Grenada, Guyana, Jamaica, St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines, and Suriname.

AFD is France's primary government agency for funding sustainable developments projects.

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