

ESM and African Development Bank sign Memorandum of Understanding

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Press releases

ESM



(Washington DC) -- The European Stability Mechanism (ESM) and the African Development Bank (AfDB) signed a Memorandum of Understanding (MoU) to formalise and strengthen cooperation between the two institutions. The signing took place on the margins of the 2026 Spring Meetings of the International Monetary Fund and the World Bank Group in Washington DC.

Cooperation under the agreement will focus on capacity building, knowledge sharing and research, as well as engagement through technical dialogue, information

exchange, joint seminars, and staff-level interactions, subject to the internal rules and procedures of both institutions.

“In a world that has become more prone to frequent shocks, preparedness through cooperation is essential,” said ESM Managing Director Pierre Gramegna. “This MoU provides a structured framework for deepening our dialogue with the AfDB and sharing experience in areas such as market funding, governance, and crisis prevention and management.”

“This agreement reflects our commitment to mutually beneficial exchanges,” said President of the AfDB Sidi Ould Tah. “By formalising our cooperation with the ESM, we are strengthening our ability to draw on international best practices, including in the context of efforts to establish the African Financial Stability Mechanism, a priority endorsed by African Union Heads of State and Government. Africa remains the only region without a dedicated regional financial stability mechanism, and this cooperation will be instrumental in helping safeguard financial stability in the region.”

Contacts

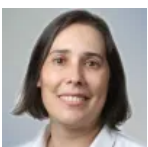


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