



## **PRESS RELEASE**

**Partnering with the Republic of Malawi, ARISE IIP initiates the project of the "*Magwero Industrial Park*" in Malawi, an integrated industrial park set to accelerate the country's industrialisation.**

**June 1st, 2024 – His Excellency, Dr. Lazarus McCarthy Chakwera, President of the Republic of Malawi, Mister Gagan Gupta, President-Founder of ARISE Integrated Industrial Platforms (ARISE IIP), a pan-African developer and operator of world-class industrial ecosystems, and the President of Afreximbank, Professor Benedict Okey Oramah, unveiled the project of the integrated industrial park "*Magwero Industrial Park*" located 10 km from the capital, Lilongwe. This high-level ceremony was attended by over 5,000 guests, including numerous national and international project partners as well as local communities.**

This ceremony follows the **framework contract signed on June 19, 2023**, between the **Republic of Malawi, represented by the Malawi Export Development Fund, and ARISE IIP** for the development of an integrated industrial park around Lilongwe under a public-private partnership. The agreement stipulates that the industrial park will be **owned 65% by ARISE IIP and 35% by the Malawi Export Development Fund (EDF)**.

**Project financing will be provided by Afreximbank, a leading financial partner of ARISE IIP, amounting to USD 300 million.**

Designed to **expedite Malawi's industrialization process through two pillars, diversification of its economy and valorization of its natural resources**, the industrial park is set to host industrial units from various sectors, including:

- **Local processing of agricultural products** such as soybeans, cotton, tomatoes, maize, peanuts, and retail food products.
- **Manufacturing industry**, featuring production units for glass, construction materials, lighting products such as LED accessories, plywood, and paper production.

Spanning **417 hectares**, the industrial park enjoys a strategic location, situated 10 km from Kamuzu International Airport and 10 km from the capital's city center, as well as being in close proximity to the Malawian railway network.

It will comprise an **industrial zone, logistics warehouses, a residential area, an Internal Container Depot Terminal (ICDT), and "Plug and Play" infrastructure, offering ready-to-use hangars for small and medium-sized enterprises.**



**Gagan Gupta, President-Founder of ARISE IIP**, expressed: *"We are immensely proud of this new partnership with the Government of Malawi. More than just an economic zone, this particularly impactful project for Malawi aims to catalyze investments and local job creation. This enduring partnership taking shape today with the Republic of Malawi aims to catalyze industrialization in the country by creating industrial value chains supported by international investors."*

**Prof. Benedict Okey Oramah, President and Chairman of the Board of Directors, Afreximbank**, stated: *"We expect the Magwero Industrial Park to generate at least 15,000 jobs for Malawians, US\$600 million in annual export revenues, and about US\$600 million in foreign direct investment flows. This will significantly boost the economy of Malawi and improve the quality of life of its citizens while also positioning the country as an active and dominant player in the emerging single continental market."*

#### **About ARISE IIP**

ARISE [Integrated Industrial Platforms \(ARISE IIP\)](#) is a pan-African developer and operator of world-class industrial parks, committed to the continent's economic transformation. We identify opportunities in commercial and industrial value chains across Africa, design, finance, build, and operate the necessary infrastructure, playing a catalytic role while supporting countries in their transition to an industrial economy. We are driven by the pursuit of green growth. Our ambition is to unlock the continent's industrial potential while neutralizing our carbon emissions and climate impact. ARISE IIP currently operates in Benin (GDIZ), Togo (PIA), and Gabon (GSEZ). GSEZ was ranked the best economic zone in the world in the wood sector (FDI 2020 ranking).

#### **About Export Development Fund**

[Export Development Fund](#) was established by the Government of Malawi out of the desire by various key stakeholders i.e. domestic banks, government, private sector and various business organizations and associations to turn the various export generations and diversification ideas into viable export businesses and industries.

The Fund aims to ensure that Malawi's vast export potential and business opportunities are exploited in order to generate foreign exchange for the country. Export Development Fund (EDF) is a development financial institution (DFI) whose major objective is to increase the productive potential of the country through provision of finance, equity participation, or credit guarantees, and advisory service for the set up, expansion and modernization of viable enterprises in the medium and large scale enterprises sector.

#### **About Afreximbank**

The [African Export-Import Bank \(Afreximbank\)](#) is a pan-African multilateral financial institution dedicated to financing and promoting intra and extra-African trade. For 30 years, Afreximbank has deployed innovative instruments to provide financing solutions that facilitate the transformation of African trade structure and accelerate industrialization and intra-regional trade, thereby supporting economic expansion in Africa. A staunch advocate of the African Continental Free Trade Area (AfCFTA), Afreximbank launched the operations of a pan-African payment and settlement system (PAPSS), which



was adopted by the African Union (AU) as the payment and settlement platform to support the implementation of the AfCFTA. The AfCFTA Secretariat and the Bank have established a 10 billion US dollar Adjustment Fund to assist countries in effectively participating in the AfCFTA. As of the end of December 2023, the Bank's total assets and guarantees stood at approximately US \$37.3 billion, and its shareholders' funds amounted to US \$6.1 billion. The Bank disbursed more than US \$104 billion between 2016 and 2023. Afreximbank is rated A by GCR International Scale, Baa1 by Moody's, A- by Japan Credit Rating Agency (JCR), and BBB by Fitch. Over the years, Afreximbank has evolved into a group comprising the Bank, its impact financing subsidiary called the Africa Export Development Fund (FEDA), and its insurance management subsidiary, AfrexInsure (the three entities form "the Group"). The Bank is headquartered in Cairo, Egypt.

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