

The background image shows a group of children in white uniforms holding Kyrgyz flags and yellow balloons, standing in a line. In the background, a group of children in traditional blue and white costumes are also visible. The image is overlaid with a dark blue semi-transparent shape and several green curved lines.

Newsletter

SFD

January 2025

SFD Supports Water Security in Somalia through the Saudi Program for Digging Wells and Rural Development in Africa

H.E. Mr. Sultan bin Abdulrahman Al-Marshad, CEO of the Saudi Fund for Development, signed a Memorandum of Understanding with H.E. Mr. Bihi Egeh, Minister of Finance of the Federal Republic of Somalia, to fund a \$2 million grant from the Kingdom of Saudi Arabia through SFD. The grant is part of Phase V of the Saudi Program for Digging Wells and Rural Development in Africa. The signing took place in presence of H.E. Mr. Ahmed bin Mohammed Al-Mawlid, Ambassador of the Custodian of the Two Holy Mosques to Somalia.

The MoU aims to support access to clean water in rural areas of Somalia by digging wells and building solar-powered water supply networks. This initiative will enhance water and food security, provide safe drinking water, combat drought, and reduce the risks of waterborne diseases in Somalia.

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SFD and Italy's Cassa Depositi e Prestiti Sign MoU on Development Cooperation

In the presence of H.E. Eng. Khalid Al-Falih, Minister of Investment of the Kingdom of Saudi Arabia: H.E. Mr. Sultan Al-Marshad, CEO of SFD, signed an MoU with Mr. Dario Scannapieco, CEO and Director General of Cassa Depositi e Prestiti (CDP), Italy's development fund, to establish a framework for mutual development cooperation.

The MoU aims to enhance collaboration in socioeconomic development and vital sectors in partner countries, and facilitate the exchange of knowledge and expertise. It represents a significant step toward advancing the growth of development sectors that contribute to achieving the Sustainable Development Goals, enhancing global development efforts, adopting best practices in blended finance, and maximizing development impact to support the growth and prosperity of developing countries worldwide

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Inauguration of Al-Busaiteen Bridge Project in Bahrain Funded by SFD

In presence of H.E. Sheikh Khalid bin Abdullah Al Khalifa, Deputy Prime Minister of the Kingdom of Bahrain, Eng. Faisal bin Mohammed Al-Qahtani, Deputy CEO of SFD, participated in the inauguration of the North Bahrain Avenue Project (Al-Busaiteen Bridge), funded by SFD with a grant of USD 250 million provided by the Kingdom of Saudi Arabia through SFD.

The project is designed to ease traffic congestion, improve road flow, and encourage economic and investment opportunities in Bahrain. It also reinforces ongoing collaboration between SFD and Bahrain's Ministry of Works to complete this vital project, which forms part of the country's main transport network.



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VicePresident and Minister of Economy of Côte d'Ivoire Receive SFD CEO

H.E. Mr. Tiémoko Meyliet Koné, Vice President of the Republic of Côte d'Ivoire, received H.E. Mr. Sultan Al-Marshad, CEO of the Saudi Fund for Development. During the meeting, they discussed SFD's role in supporting development programs and projects across key sectors to promote social growth and economic prosperity in Côte d'Ivoire.

H.E. Mr. Al-Marshad also met with H.E. Mrs. Kaba Nialé, Minister of Economy, Planning, and Development of Côte d'Ivoire, in the presence of H.E. Mr. Saad Al-Qathami, Ambassador of the Custodian of the Two Holy Mosques to Côte d'Ivoire. Both sides explored ways to strengthen development cooperation to support country's vital sectors.



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CELEBRATING 50 YEARS
OF GLOBAL IMPACT

SFD Boosts Healthcare in Turkmenistan with \$80 Million to Support Cancer Treatment Services

The CEO of SFD, Sultan Al-Marshad, signed a development loan agreement with Rahimberdy Jepbarov, Chairman of the State Bank for Foreign Economic Affairs of Turkmenistan. The agreement, valued at USD 80 million, aims to contribute to financing a project to improve the quality of oncology services and establish cancer treatment centers in Turkmenistan. The signing took place in the presence of the Saudi Ambassador to Turkmenistan, Saeed bin Othman Suwaied.

The project aims to improve healthcare services by establishing and equipping three specialized oncology centers across three regions in Turkmenistan, with a total capacity of 500 beds. The centers will be fitted with advanced medical equipment to enhance the quality of care and medical services provided to patients.



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SFD CEO Participates in Launch of the MENA Water Development Finance Forum

H.E. Mr. Sultan Al-Marshad, CEO of SFD, participated in launch of the Middle East and North Africa Water Development Finance Forum, held in Kuwait from January 21– 22. The event was organized by the Arab Fund for Economic and Social Development, in partnership with the World Bank Group, and brought together leading development funds, institutions, and international organizations.



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Rehabilitation and Development of Banjul International Airport



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📍 Republic of The Gambia

41.5 Million – Total
funding

USD 31

Million – For rehabilitation and
development of the airport

✈️ USD 10.5

🛋️ For construction of the VIP lounge

Improving operational
efficiency to allow the
airport to handle five
airlines every three hours.

Increasing airport's capacity
by 43% to reach 400,000
passengers annually.

Supplying airport buildings
with electricity, water, and
sewage networks,

enhancing Banjul's position as
a regional hub for air transport
and trade exchange.

Designing and furnishing
of integrated VIP
reception and meeting
halls,

نزهةً رفقا
Prosper Together

Bilateral Meetings and Engagements



H.E. Mr. Al-Marshad also received H.E. Mr. Gerardo Peñalver Portal, First Deputy Minister of Foreign Affairs of the Republic of Cuba, and his accompanying delegation.



H.E. Rashid Meredov, Deputy Prime Minister and Minister of Foreign Affairs of Turkmenistan, received H.E. Sultan Al-Marshad, CEO of SFD, in the presence of H.E. Saeed Suwayed, Ambassador of the Kingdom to Turkmenistan, during CEO's visit to sign a development agreement between SFD and Turkmenistan.

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Bilateral Meetings and Engagements



At the SFD headquarters, H.E. Mr. Al-Marshad received H.E. Mr. Anatolii Petrenko, Ambassador of Ukraine to the Kingdom. The two discussed ways to enhance development cooperation between both sides.



H.E. Mr. Sultan Al-Marshad met with Dr. Khaled Khalifa, Representative of the UNHCR to the GCC countries, along with his accompanying delegation.

Bilateral Meetings and Engagements



Also on behalf of the CEO, Eng. Faisal Al-Qahtani, H.E. Ms. Sidsel Bleken, Norway's Special Envoy for Women's Rights and Gender Equality at the Ministry of Foreign Affairs, in the presence of H.E. The Ambassador of Norway to the Kingdom, along with their delegation.



On behalf of the SFD CEO, Eng. Faisal Al-Qahtani, Deputy CEO, welcomed H.E. Mr. Ahmed Hussen, Minister of International Development of Canada, upon his arrival at King Khalid International Airport.

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Bilateral Meetings and Engagements



On behalf of the SFD CEO, Eng. Minister of Planning and International Cooperation of the Republic of Guinea, along with his delegation.



Representing the CEO, Deputy CEO Eng. Faisal Al-Qahtani met with H.E. Mr. Seedy Keita, Minister of Finance and Economic Affairs of the Republic of The Gambia, and his accompanying delegation.



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خمسون عاماً
من التأثير العالمي

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2025