

World Bank Group Executive Directors Reaffirm Commitment to Egypt's Development Priorities

Cairo, June 9, 2022 — A World Bank Group delegation from the Boards of Executive Directors concluded a five-day visit to Egypt yesterday, reaffirming the Bank Group's ongoing support for Egypt's development priorities. The Executive Directors are also members of the Board of the International Finance Corporation (IFC), the private sector arm of the World Bank Group.

During the visit, the delegation met with Prime Minister Dr. Moustafa Madbouly; the World Bank Governor for Egypt and Minister for International Cooperation, Dr. Rania Al-Mashat; Minister of Foreign Affairs Mr. Sameh Shoukry; Minister of Social Solidarity, Dr. Nevine El Kabbaj; Minister of Finance, Dr. Mohamed Maait; Minister of Education and Technical Education, Dr. Tarek Shawky; Minister of Electricity, Dr. Mohamed Shaker; and Minister of Supply and Internal Trade, Dr. Aly El-Moselhy.

During meetings with government officials, the delegation discussed the World Bank Group's important role in supporting the country's development priorities, with a focus on the upcoming Country Partnership Framework (CPF) which will cover FY23-27. Discussions also included measures to mitigate the impact of the war in Ukraine on Egypt's economy and the World Bank Group's support for COP27, hosted by Egypt in November.

In their role as representatives of the shareholders of the Bank Group, the executive directors witnessed the World Bank Group's impact on the ground by listening to project beneficiaries, representatives of civil society, the private sector, think tanks, young entrepreneurs, and women leaders, as well as development partners.

The delegation visited two farms of Wadi Holdings, a long-standing agribusiness client of the IFC, which is the largest global development institution focused on the private sector in Egypt. The directors met with Wadi Holdings' senior management and learned about the company's poultry and agriculture operations, expansion plans, and impact, as well how the company is addressing challenges posed by the pandemic and the ongoing war in Ukraine.

Next, the delegation visited a social unit for the Takaful and Karama cash transfer program where they met with beneficiaries of the program. The directors also engaged with Ministry of Social Solidarity staff to learn about the application & payment process for the program. To date, this World Bank-financed social safety net program has reached over 3.4 million households, the equivalent of around 12 million citizens. The program is also piloting an economic inclusion and graduation program called FORSA (Opportunity), in eight pilot governorates.

The delegation also visited the Mit Oqba health center which serves over 8,000 citizens. The center is supported by both the Transforming Egypt's Health Care Systems and the COVID-19 Emergency Response World Bank projects. These projects cover family planning, maternal and child health, the national 100 million healthy lives initiative, the rollout of COVID-19 vaccinations and Hepatitis C testing.

The World Bank Group delegation concluded its tour by visiting the Bani Salama food silo, considered to be one of the country's state-of-the-art silos.

“The World Bank Group is committed to supporting Egypt’s resilient recovery efforts, especially in the current challenging global context,” **said Merza Hassan, the World Bank Group Executive Director representing Bahrain, Arab Republic of Egypt, Iraq, Jordan, Kuwait, Lebanon, Libya, Maldives, Oman, Qatar, United Arab Emirates, West Bank and Gaza, and Republic of Yemen.** “In our discussions with officials, it was encouraging to see climate and job creation amongst the top items on Egypt’s development agenda. It was also encouraging to see that the World Bank Group’s upcoming FY 23-27 Country Partnership Framework with Egypt – which puts people at the center of its strategy – resonates with the country’s ambitious development plans. ”

"The Government of Egypt is committed to strengthening its relations with multilateral and bilateral development partners, including the World Bank. The strategic partnership between Egypt and the World Bank is reflected in the development of various sectors, including health, infrastructure, and social protection. This partnership is also in line with Egypt’s Vision 2030; accelerating progress in economic and structural reforms, “said the Minister of International Cooperation and the World Bank Governor for Egypt, H.E. Dr. Rania A. Al-Mashat. “We look forward to more joint cooperation with the bank through the new 2023-2027 Country Partnership Framework, in line with international priorities and with national strategies such as the National Climate Change Strategy 2050, to support a green transition, and the Presidential Initiative Hayah Karima (A Decent Life) to support development in rural areas. In turn, this enhances progress towards comprehensive and sustainable economic growth, empowering women and girls, and increasing the private sector participation in development.”

World Bank Group Board of Directors:

The Board of Directors is chaired by the President of the World Bank Group and comprises 25 Executive Directors who represent 189 member countries of the World Bank. The Board has an oversight role and

Directors work together to approve policies and projects that reflect the collective views and priorities of its member countries. They are also an institutional accountability body that ensures WBG management delivers the highest quality development support to the Bank's clients and the ensure the Bank remains a partner of choice for its clients.

Visiting Board Officials:

The delegation of the Executive Directors included: **Merza Hassan** (Executive Director), **Mr. Abdulmuhsen Alkhalaf** (Executive Director); **Ms. Adriana Kugler** (Executive Director); **Ms. Katarzyna Zajdel-Kurowska** (Executive Director); **Mr. Armando Manuel** (Executive Director); **Ms. Cecila Nahon** (Alternate Executive Director); **Mr. Miguel Coelho** (Alternate Executive Director); and **Mr. Abdul Salam Bello** (Alternate Executive Director).