

>> And now please welcome to the podium her Excellency, Hilda Suka-Mafudze African Union Ambassador to the United States.

>> Good morning to you all and to those outside, good evening, good afternoon. Thank you Honorable Reta jo Lewis, president and chair of the board of directors of EXIM, the board of directors, honorable members of the US government and Congress, distinguished panelist, esteemed participants. Ladies and gentlemen, it is my distinct honor and pleasure to participate in the 2024 annual conference of the Export Import Bank of the United States as you celebrate this year, the agency nine year anniversary. Let me say happy anniversary.

>> Thank you.

>> Allow me to seize this opportunity to congratulate the agent's leadership and their staff on this occasion and commend the valuable contribution of EXIM to deepening the United States commercial ties to Africa and the instrumental role of many American companies to the economic development on the continent through job creation, technology transfer, and skills development. I want to pay a particular tribute to you, madam President and Chair, for your strong commitment to strengthen strengthening the US Africa economic Partnership. As you indicated last year in the Agoa Forum in South Africa, ex's deep commitment to Africa is written in your founding charter. We share indeed long, longstanding and deep historic and economic relations. We at the African Union Commission are grateful for the steady commitment of the Biden Harris administration to broadening the partnership between Africa and the African Union and the United States. The strong political momentum ushered in the last US Africa leader Summit in December, 2022 has been maintained and reinforced. One way to measure such commitment is through the level of high level visits from the cabinet of the US president and the US officials to the continent chair. Louis, you have EXIMplified such deep commitment. You have traveled to Africa at times on business development missions since being sworn two years ago. You have met with many African leaders from presidents, heads of government and ministers to high representatives and from the African Union Commission and its organs. It's really a commendable initiative. In 2023, ESM had an exceptional year of authorizations for Sub-Saharan Africa reaching approximately 1.6 billion. Ex's. Current exposure in Africa is more than \$8 billion. We are very grateful of your commitment to financing US exporters, large and small, doing business with Africa African nations without distinction between north and the Sub-Saharan Africa because we view the Africa we want is one united Integrated, prosperous and peaceful. Africa is the final front, which is the final frontier which really needs to be embraced, embraced as a whole. Ladies and gentlemen, the continent has a great opportunity to realize it's untapped and to address the myriad of challenges it is facing. Africa is much to offer, which is widely shared. Indeed the continent Endowments representing a youthful dynamic population, the potential unleashed by women's empowerment, urbanization and natural resources, land minerals, energy in marine resources, the largest free trade areas Once the African continual free trade area fully implemented bo well with the future. Africa's huge development and economic possibilities are undeniable assets To be leveraged is African continent free trade area is seized with the issue of doing intra Africa trade. With EXIM coming in and working with us, we will soon realize this integration that we are talking about, where we are seeing as African people, we will be advantaged and there will be economies of scale and it'll be really so good for all of us to mutually benefit in the you coming in to do business on the content of Africa and finding us very well prepared to work with you today more than any time before. There is a strong momentum in Africa to work on a regional and continental basis to seize new opportunities is how we are looking at it. We, we have all our ambassadors here, most of our ambassadors here in the continent, from the continent who are represented here and who have this bilateral relations with the us but we, We deeply know that and we work together with those common challenges that we have on the continent, on the positives that we have on the continent. We are well working together and they're making that difference and it'll be more beneficial to take the approach of the regional or continental approach to make that difference beyond infrastructure. Regional approaches are critical across many

sectors to tackle the challenges of trade and food security, water resource management, climate change, disease prevention. Africa seeks to move towards value addition in addressing and bridging the infrastructure gap in energy transport and communication. Also technology. The value proposition of the United States, it's global leading private sector and financial and banking institutions is so immense. Our partnership holds so many promises for a very fruitful, productive relationship. I am confident the considerable potential to expand our cooperation with we fully will be fully realized if we maintain the momentum created during the last three years. We are very pleased. The EXIM Bank currently has the most active presence in Africa and engagement with the African diaspora in its history diaspora, which we consider as the African Union, as the sixth region of the African Union, which plays an instrument role in the development of the continent. I look forward to working with you to elevate that role. There has never been a time where the people have really wanted to connect with Motherland in the what, why don't we seize this moment? And in my daily work I'm mandated to work with these, the diaspora and I have seen a difference and I have seen people well prepared to do a, make a difference on the continent of Africa. Even making a difference here and making a difference on the continent. And there's the reason I'm saying it's time to connect to make that difference and amplify this diaspora. We know our President Biden has put forward the Diaspora Advisory Council, which to me is an elevation which makes a difference. We're very happy about that on the continent of Africa and what does mean? It means we have to move so many parts to make that difference. This appointment has been done and we really need to work so deep on the content of Africa. I cannot miss this opportunity to underscore to all of the esteemed participants. We have a strong interest in US Africa trade relations. The importance of an expeditious and long-term renewal of African Growth and Opportunity Act. AGOA remains the backbone of our trade and investment relations that is between Africa in the us. The early extension of Agora before it expires in 2025 for at least 10 years, ideally 16 or 20 years to all African, to all African countries, will provide certainty and a predictability to our economic partnership and will convey a strong signal of confidence to the US business community, to African partners and ensure that trade investment between the US and Africa is caring in a reliable, legally secure basis. AGOA is an important vehicle through which the US could contribute to the promotion of if intra African and in intra African threat and increase Africa's global competitiveness and its integration in the global value chains. We have all an opportunity to make it effective and impactful. Thank you once again for the opportunity to address such a distinguished Catherine, wishing you a 2024 annual conference, a great success.