



**African Export-Import Bank**  
**Banque Africaine d'Import-Export**

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## **PRESS RELEASE**

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### **Afreximbank Begins Construction of Africa Quality Assurance Centre in Nigeria**

**Cairo, 19 May 2021** – African Export-Import Bank (Afreximbank) has announced the commencement of construction of the Africa Quality Assurance Centre (AQAC) in Ogun State, Nigeria. The Centre will be a state-of-the-art facility with the capacity to offer testing, certification, inspection, and training services covering agricultural products. It is the first in a series of Quality Assurance Centres that Afreximbank intends to establish across Africa to support industrialisation across the continent by ensuring that African products are manufactured to international standards and enabling them to participate in intra-African and global trade. First class quality infrastructure is considered critical in facilitating trade under the African Continental Free Trade Agreement (AfCFTA).

Construction of the Ogun State AQAC commenced on 25<sup>th</sup> February 2021. The Centre, which is expected to commence operations by the second quarter of 2022, will provide more than 400 jobs in the local area, including over 180 in the highly skilled areas of quality assurance, testing, inspection, and certification. In addition, an on-site training academy will provide the public and private sector with training in standards and quality assurance, as well as the skills necessary for businesses to compete in regional and international markets.

The AQAC is strategically located on a 5-hectare plot of land allocated by the Ogun State Government along the Lagos-Ibadan Expressway. The project site is 65km from Lagos,

Nigeria's main port city and commercial capital, and 75km from Ibadan, a major commercial and industrial hub in south-western Nigeria. It is also at the center of a region known for export agriculture.

**Prof. Benedict Oramah, President of Afreximbank**, declared: "African businesses are set for a major step-change as the African Continental Free Trade Agreement (AfCFTA) opens up new markets across the continent and the globe. To make their mark in countries around the world, African products must meet international standards. The AQAC in Ogun State will help deliver the highest quality African goods, strengthening their competitiveness and providing confidence to buyers. This is an important step, not only in underpinning the 'Made-in-Africa' brand, but as a driver for greater exports, increased manufacturing and more resilient economies across the continent."

Bureau Veritas, a world leader in testing, inspection, and certification, is Afreximbank's technical partner on the project and will manage and operate the facility. The partnership will ensure that AQAC meets the ISO 17025 standard for testing and calibration laboratories, to ensure the credibility and reliability of the range of services provided, including physical and chemical testing, contaminant analysis, microbiological testing, water analysis, soil analysis, plant analysis and organic substrate analysis, among others.

**Marc Roussel, Bureau Veritas Africa Senior Vice President**, said: "We are very proud to be involved in this project and believe it can effectively shape trust between companies, public authorities and consumers. The AQAC will help improve the quality of Nigerian agricultural and food products, providing a boost to businesses and ensuring the well-being of local consumers. At the same time, compliance with international standards will facilitate access to export markets and thus increase the economic activity and employment in Nigeria."

Courtney Michael Partnership Nigeria Limited, a Nigerian based company specialized in project management and construction management services, is the project manager, while Monterosa Construction Ltd, Nigeria and Lambert Electromec Nigeria Ltd are providing construction services.

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**About Afreximbank:** African Export-Import Bank (Afreximbank) is a Pan-African multilateral financial institution mandated to finance and promote intra-and extra-African trade. Afreximbank deploys innovative structures to deliver financing solutions that support the transformation of the structure of Africa's trade, accelerating industrialization and intra-regional trade, thereby boosting economic expansion in Africa. The Bank has a rich history of intervening in support of African countries in times of crisis. Through the Pandemic Trade Impact Mitigation Facility (PATIMFA) launched in April 2020, Afreximbank has disbursed more than US\$6.5 billion in 2020 to help member countries manage the adverse impact of financial, economic, and health shocks caused by the COVID-19 pandemic. A stalwart supporter of the African Continental Free Trade Agreement (AfCFTA), Afreximbank has completed the development of a Pan-African Payment and Settlement System (PAPSS) that was adopted by the African Union (AU) as the payment and settlement platform to underpin the implementation of the AfCFTA. Afreximbank is working with the AU and the AfCFTA Secretariat to develop an Adjustment Facility to support countries in effectively participating in the AfCFTA. At the end of 2020, the Bank's total assets and guarantees stood at US\$21.5 billion, and its shareholder funds amounted to US\$3.4 billion. Afreximbank disbursed more than US\$42 billion between 2016 and 2020. The Bank has ratings assigned by GCR (international scale) (A-), Moody's (Baa1) and Fitch (BBB-). The Bank is headquartered in Cairo, Egypt.

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