



Media Advisory

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Finance in Common Summit: Public Development Banks from around the world gather to enhance a green and just transition for a sustainable recovery

- Third edition to take place in Abidjan, Côte d'Ivoire from 18-20 October 2022
- Hosted by the AfDB and EIB, in partnership with AFD, CEB and CDP
- Hybrid event accessible online: www.eib.org/fics-reg

The third edition of the Finance in Common Summit will take place in Abidjan, Côte d'Ivoire from 18 to 20 October 2022 under the theme "Green and Just transition for a sustainable recovery".

For the first time, the summit will be hosted by two major multilateral banks: the African Development Bank (AfDB) and the European Investment Bank (EIB), in partnership with the French Development Bank (AFD), the Cassa Depositi e Prestiti (CDP) and the Council of Europe Development Bank (CEB). It will gather the entire Finance in Common coalition, comprising 520+ Public Development Banks (PDBs) across the world and their stakeholders, including international and regional organizations, private sector corporates, philanthropies, civil society, and members of the academic community.

Ahead of COP27 where progress will be expected from financial actors, the third edition of the FICS Summit will provide an opportunity to highlight the key role of Public Development Banks in supporting the transformation of economies and financial systems towards sustainability, while addressing the most pressing needs of developing countries and vulnerable groups.

Through nine high-level events, the third FICS Summit will foster debates on the importance to financing in common, of resilience and adaptation, green and quality infrastructure, health, and social protection.

Ahead of the event, **EIB president Werner Hoyer**, said: *"The energy crisis triggers broader structural shifts for countries at all income levels, which come with huge investment needs. At the same time, high energy prices lead to a slowing global economy and investments at a time when these are most needed. No single institution can meet these tremendous needs for investment, nor bridge alone all the knowledge gaps that make projects successful. Working in partnerships is the only solution. I look forward to exploring new ways of cooperating with all Public Development Banks at the third Finance in Common Summit."*

"The energy and food security crisis, as worsened by the persistent effects of the three Cs of - Climate change, the COVID-19 pandemic, and Conflict (Russia's war in Ukraine), make meeting the Sustainable Development Goals even more challenging. We as Multilateral Development Banks and Public Development Banks have a collective responsibility to urgently find new and creative ways to bridge the \$2.5 trillion global financing gap to achieve these goals by 2030," said **Dr. Akinwumi Adesina, president of the African Development Bank Group.**

"As the world is facing multiple crises, from the COVID-19 pandemic to the war in Ukraine, and its impacts on global economy, energy and food security, we need to join forces and finance at-scale solutions. This is the purpose of Finance in Common - the community of all Public Development Banks, at multilateral, regional and national levels, gathering for the third time in Abidjan this week. Through strengthened technical and financial cooperation, I believe we can collectively help overhaul the global financial system and unleash the trillions of dollars of SDG-compatible investments needed", said **Rémy Rioux, Chairman of Finance in Common, chairman of the International Development Finance Club (IDFC) and Chief Executive Officer of the Agence Française de Développement (AFD).**

Senior representatives available for interviews:

- Werner Hoyer, President, European Investment Bank
- Ambroise Fayolle, Vice-President, European Investment Bank
- Thomas Östros, Vice-President, European Investment Bank
- Rémy Rioux, Chairman of Finance in Common, chairman of the International Development Finance Club (IDFC) and Chief Executive Officer of the Agence Française de Développement (AFD)
- Adama Mariko, Secretary General of Finance in Common
- Kevin Urama, Chief Economist/ VP for Economic Governance and Knowledge Management, African Development Bank
- Kevin Kariuki, Vice President Power, Energy, Climate and Green Growth, African Development Bank
- Beth Dunford, Agriculture, Vice President, Human and Social Development, African Development Bank
- Solomon Quaynor, Vice President, Private Sector, Infrastructure and Industrialization, African Development Bank
- Hassatou N'Sele, Vice President, Finance, African Development Bank
- Marie-Laure Akin-Olugbade, Vice President, Regional Development, Integration, and Business Delivery, African Development Bank

For interview requests, please see contacts below.

Please register to attend in person or online: www.eib.org/fics-reg

Get the Finance in Common 2022 press kit here: <https://financeincommon.org/press-room>

Background information

About Finance in Common

Finance in Common is the global network of all Public Development Banks (PDBs), which aims to align financial flows on the 2030 Agenda and Paris Agreement for Climate Change. Its objective is to strengthen partnerships among PDBs to accelerate the convergence towards shared standards and best practices, to support banks' commitments to shift their strategies towards sustainability, and to give PDBs more visibility in the global fora discussing international policy issues. By mobilizing PDBs and crucial stakeholders, from private sector to civil society organizations, its aim is to encourage more coherent approaches to make the whole development finance system consistent with our common climate and sustainability objectives. The FICS Secretariat is currently headquartered at the French Development Agency (AFD).

For the third consecutive year, the 2022 edition of [Finance in Common Summit](#) is an initiative of the World Federation of Development Finance Institutions (WFDFI) and the International Development Finance Club (IDFC) with the support of all the members of the FICS coalition, in particular the PDB networks, namely AADFI, ADFIAP, ALIDE, EAPB, EDFI, ELTI, ADFIMI and D20-LTIC.

About the EIB

The [European Investment Bank](#) (EIB) is the European Union's bank owned by its Member States. It makes long-term finance available for sound investment in order to contribute towards EU policy objectives and achieve the UN Sustainable Development Goals in Europe and beyond. Over the last ten years, the EIB has invested more than €70 billion beyond the European Union. Launched in January 2022, [EIB Global](#) is the EIB Group's new specialised arm dedicated to increasing the impact of international partnerships and development finance. EIB Global is designed to foster strong, focused partnership within [Team Europe](#), alongside fellow development finance institutions and civil society. EIB Global brings the Group closer to local people, companies and institutions through our [offices across the world](#).

About the African Development Bank

The African Development Bank Group is Africa's premier development finance institution. It comprises three distinct entities: the African Development Bank (AfDB), the African Development Fund (ADF) and the Nigeria Trust Fund (NTF). On the ground in 41 African countries with an external office in Japan, the Bank contributes to the economic development and the social progress of its 54 regional member states.

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