

PTA Bank Becomes TDB with a Series of Launch Events in Member States

The Trade and Development Bank (TDB) intends to play a leading role in promoting trade, economic development and regional integration at a crucial time when Eastern and Southern African countries are looking to grow and transform their economies.

This was the key message communicated by TDB's leadership during stakeholder events to mark the rebranding of the Bank, held in Nairobi (Kenya) in December 2016 and Addis Ababa (Ethiopia) in January 2017 on the sidelines of the 28th African Union (AU) Summit.

In Nairobi, Dr. Patrick Njoroge, the Governor of the Central Bank of Kenya, headlined the event while the Chief Guest in Addis Ababa was H.E Rupiah Banda, former President of the Republic of Zambia and a member of the TDB Panel of Eminent Personalities. The launch was also graced by other dignitaries among them the COMESA Secretary General, Sindiso Ngwenya.

"Certainly if anyone had any doubts about the Trade and Development Bank before, there is no need for further assurance that indeed the bank is playing a critical role in helping to unlock the potential of our region. Our collective presence here is an indication of our support on this ambitious journey that TDB has embarked on today," said President Rupiah Banda during his opening speech in Addis.

Sindiso Ngwenya, speaking at the same event, commended the leadership of the bank, for the great progress they have made in membership expansion and resource mobilisation initiatives that have made it possible for TDB to implement more high-impact projects in the region.

According to TDB's President and CEO, Admassu Tadesse, the rebranding illustrates the intention to transform the Regional Development Finance Institution, which has been in operation since 1985, into a world class African DFI ready to take on more and bigger projects that will significantly impact the region's economies.

A number of developments at the bank over the last five years preceded the launch of TDB. They include institutional reforms that have led to new governance structures,

diversification in the lines of business, creation of new strategic roles in the bank and the introduction of new transaction types to complement the conventional traditional transactions.

“Our brand renewal is part of a longer journey of revitalization, reflected in years of reforms and innovation. We have introduced a new class of shares, new shareholders and new member states. We have a more modern, robust governance structure, and a stronger institutional framework, reflected in a new Treasury and new Risk Management Division. We reformed our constitution to make all of this possible,” said Mr. Tadesse.

He also added, “We have dramatically increased our capacity to meet the rising demand for the Bank’s products and services, thanks to the strong funding partnerships we have built up with long term funders and investors. Our shareholder base has increased by more than 50% in recent years, with several new institutional investors and member states. Indeed, our equity capital has tripled since we embarked on the current corporate plan in 2012.”

The bank takes pride in being part of landmark renewable energy projects such as Turkana Wind Power in Kenya, Hydromax Minihydro in Uganda and industrial projects such as cement and steel plants in DR Congo, Djibouti, Zambia, Rwanda, Ethiopia and Zimbabwe. Other landmark projects funded include the Burundi Fibre Optic Backbone Project and Kilwa Power in Tanzania.

The Bank has also provided important asset finance facilities to the air-transport sector in the region, with Rwanda Air, Kenya Airways and Ethiopian Airlines being beneficiaries. Other sectors beneficiaries are agribusiness, industry, trade financing of fertilizer, equipment, agricultural commodities and petroleum.

With the rebranding, the Bank will retain the Eastern and Southern African Trade and Development Bank as its legal name, but its brand name is officially Trade and Development Bank (TDB).