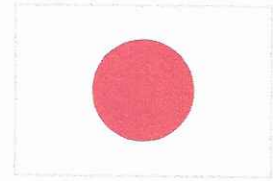




# Joint News Release



## Signing Ceremony for Japanese Grant Aid Projects for the Republic of Malawi

**Lilongwe** - Monday, 13<sup>th</sup> March 2023, His Excellency Yoichi OYA, Ambassador of Japan to Malawi and Honourable Sosten Gwengwe, Minister of Finance and Economic Affairs of the Republic of Malawi signed two Exchange of Notes.

1. Additional grant for the **Project for the Improvement of Lilongwe City Roads**. The initial Notes were signed on September 9, 2020 and the project budget was three billion ninety nine million Japanese Yen (JPY3.099 billion; approximately MK25 billion). With the additional grant, the project funds will increase to three billion three hundred and seventy million Japanese Yen (**JPY3.37 billion; approximately MK27 billion**). The construction work is expected to start April 2023. In this project, a new Old Town Bridge will be constructed replacing the existing bridge which has outlived its lifespan. The grant further compliments Malawi Governments' efforts of regional integration, strengthening the connectivity of the Nacala Corridor and promote economic activities in Lilongwe and beyond.
2. The Economic and Social Development Programme for Procurement of Fertilizer. In light of the escalating prices of fertilizers globally and to address Malawi's forex shortage, which is compounding the country's economic challenges; Japan has also decided to provide a grant to the agricultural sector through which fertilizer amounting to **approx. MK5 billion (around USD5 million)** will be procured.

Speaking during the ceremony, **His Excellency Yoichi Oya** said Japan is committed to supporting the efforts of the Government of Malawi to attain sustainable socio-economic growth in line with Tokyo International Conference on African Development "TICAD 8 Tunis Declaration."

On his part, **Honourable Sosten Gwengwe** thanked His Excellency Yoichi Oya for securing the two grants for Malawi. He added Japan has been and remains a good friend of Malawi, both projects signed are very transformative and are central to President Chakwera Administration's vision for Malawi.

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