



MEDIA RELEASE

Seoul: June 5th, 2024

UGANDA AND REPUBLIC OF KOREA SIGN FRAMEWORK AGREEMENT FOR LOANS FROM THE KOREAN ECONOMIC DEVELOPMENT COOPERATION FUND FOR THE YEARS 2024 THROUGH 2028

In accordance with the existing Agreement between the Government of the Republic of Korea and the Government of the Republic of Uganda concerning Loans from the Economic Development Cooperation Fund, signed on April 13, 2012, the Ugandan Minister of Finance Hon. Matia Kasaija, together with the Korean Minister of Foreign Affairs Hon. Cho Tae-yul, have, today 5th June 2024, signed the Framework Agreement for a \$500m loan from Korea EXIM Bank.

The ceremony took place at the Korean Ministry of Foreign Affairs in Seoul on the sidelines of the First Korea-Africa Summit which concluded today.

Under the terms of the Framework Agreement, the Korean Government shall enable the Ugandan Government to obtain loans from the Economic Development Cooperation Fund (EDCF) up to a maximum commitment amount in Korean Won not exceeding the equivalent of Five Hundred Million US dollars (US\$ 500,000,000) for the years 2024 through 2028 to finance EDCF loan projects in the Republic of Uganda.

Hon. Kasaija was accompanied by Amb. Elly Kamahungye Kafeero, Director for Regional and International Cooperation and Ms. Lenina M. Rukikaire, First Secretary at the Ministry of Foreign Affairs, Uganda. **END**

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