

Shelter Afrique receives USD2.7m capital boost from Tanzania as both commit to the future of housing Innovation

- *Additional stake now takes Tanzania's shareholding from 0.3% to 1.54%*

Nairobi: 13th September 2021- The Government of Tanzania has increased its stake in Shelter Afrique after paying USD2.7 million in additional capital, the pan-African housing development financier has disclosed.

The Additional stake now takes Tanzania's shareholding to 1.54% up from 0.3% held previously.

Effectively, the contribution now reduces ownership of the top three shareholders with Kenya's, Nigeria's and African Development Bank's shareholdings now standing at 17.78%, 13.27% and 12.83%, respectively.

Thanking the Government of the United Republic of Tanzania, Shelter Afrique Group Managing Director and Chief Executive Officer Andrew Chimphondah said it was gratifying to see the unwavering support renewed confidence by shareholders.

"We thank the government of Tanzania for choosing to increase her stake in Shelter Afrique despite the prevailing condition, and in particular the Ministers for Housing and finance Honourable William Lukuvi and Honourable Mwigulu Nchemba for making the disbursements - It's a vote of confidence in the Company. We are also grateful to other shareholders who have increased their stakes recently," Mr. Chimphondah said.

In addition to the Tanzania's contribution the Company has also received additional capital contributions from Kenya (USD 9.92m), Cameroon (USD 3,529,801.29), Mali (USD 2,062,994), Rwanda (USD 1.1m), Uganda (USD 0.08m), Togo (USD 0.58m), Swaziland (USD 0.32m), Ivory Coast (USD 0.57m), and Democratic Republic of Congo (USD 0.5m), bringing the total additional capital receipts to \$20.69m within the last six months of 2021.

"We also wish to thank several other shareholders such as Namibia, Zimbabwe, Morocco, and Swaziland, Cameroon, Kenya, DRC, Mali, Ivory Coast, Uganda, Rwanda and Togo for their positive response to the call for recapitalization, this continues to show confidence in the strategy of The Company" Mr. Chimphondah said.

Shelter Afrique approved financing more than USD 52,246,000 in Tanzania. The Company invested equity into the Tanzania Mortgage Refinance Company (TMRC) in 2014 and has remained an active member. The Company is actively pursuing large-scale low-cost housing projects in both Dodoma and Zanzibar through public private partnerships and the provision of lines of credit.

In August of 2021, Shelter Afrique through its Centre of Excellence, at the invitation of the Revolutionary Government of Zanzibar held a masterclass session for government officials to deepen capacity within the industry. Similar conversations are being held to hold another one in Dodoma as well before the end of the year.



In the same period, Shelter Afrique, as part of its ongoing engagement with Tanzania, led a high-level delegation to meet with the Minister of Lands, Housing and Human Settlements, Honourable William Lukuvi and Ministry officials where discussions were held on the provision of land for projects featuring innovation and alternative building materials. The Minister committed to the provision of 50 acres of land in Dar-es-Salam where an annual event showcasing the improvements and breakthroughs in the building sciences can be exhibited. Shelter Afrique on its part has committed to developing the concept and will explore the possibility of hosting the first event in 2022.

Notes to Editor

Shelter-Afrique is a pan African housing finance and development institution established by African governments to address the need for a sustainable housing delivery system and related infrastructure projects in Africa. Shareholders include 44 African countries, the African Development Bank, and the African Re-Insurance Corporation.

The company's mandate is to provide financing through debt, quasi-equity, and equity to both public and private institutions for housing and urban infrastructure projects in its member countries. Shelter Afrique builds strategic partnerships and offers a host of products and related services to support the efficient delivery of affordable housing and commercial real estate. These include project finance, institutional lending, equity investments & joint ventures, trade finance, and social housing.

We also offer practical advice and technical assistance to a wide range of industry stakeholders.

For more information, please visit <http://www.shelterafrique.org/>

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