



PRESS RELEASE

IFC and IFU seek closer cooperation to promote investments

The International Finance Corporation (IFC) and the Industrialisation Fund for Developing Countries (IFU) are exploring broader cooperation in private sector investments in developing countries. That is the result of a meeting held on 1 September between IFC's Vice President and IFU's management.

IFC is a good business partner, because it is the largest global private sector development financial institution, while IFU works closely with Danish partners in many countries. A broader cooperation between the two organisations will mean that Danish companies planning to invest in developing countries will gain further access to investment capital. The specific advantage is that IFU – in addition to investing its own funds – can now assist the Danish companies better in creating a total financing package.

- Danish companies that are investing in infrastructure in developing countries often need help to find financing beyond the financing provided by IFU and the company. Therefore, a broader cooperation with IFC could be a great advantage both for IFU and especially large Danish companies, says IFU's Managing Director, Finn Jønck.

- Like IFC, IFU has demonstrated its value as an investor in developing countries for many years. Therefore, IFC-IFU cooperation will help both organizations expand and meet the needs of clients. I hope that our cooperation will result in an increased number of investments by Danish companies in developing countries. There are good opportunities for strong investment returns in projects that also have strong development impact, says IFC's Vice President, Mr Thierry Tanoh.

- IFC wants to work more with Danish companies that are often global leaders with strong reputations derived from their emphasis on development and high ethical standards, says Mr Thierry Tanoh.

With new investments totalling USD 15 billion in fiscal 2009, IFC is one of the major investors in the developing countries. Hence, IFC would be a significant and important partner for Danish companies.

Currently, IFC and IFU are working together to finance a small number of investments that are being carried through in Africa by large Danish companies.

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