

Standard Chartered arranges \$1.1bn financing for Angola water project

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Standard Chartered said on Monday, 6 September, that it had arranged \$1.1bn of financing for the Angolan government for a water supply project that will serve its capital Luanda.



Source: Reuters/Bobby Yip

The funding is made up of two loans - a \$910m facility supported by a partial World Bank guarantee, and \$165m backed by France's export credit agency.

The project aims to improve access to drinking water for the capital's over 2 million residents.

The financing will be used for investments in water production, transmission and distribution facilities, including a water treatment plant, storage facilities and new networks, Standard Chartered said in a statement.

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