For Immediate Release

**African Development Bank Still Backing Fossil Fuels**

Nairobi, Kenya - With just a few days left before the annual Africa Development Bank's annual general meeting commences, a number of civil society organisations across the continent have corroborated and released a report: xxx to debate energy access and clean energy investment by the multilateral institution.

According to a Report of the Independent Expert Group (IEG) on Strengthening Multilateral Development Banks (MDBs), there is a widening gap in development finance.¹ The authors estimate that an additional “$3 trillion per year is needed by 2030, of which $1.8 trillion represents additional investments in climate action (a four-fold increase in adaptation, resilience and mitigation compared to 2019), mostly in sustainable infrastructure, and $1.2 trillion in additional spending to attain other SDGs (a 75% increase in health and education).

Campaigner for Don’t Africa, Dean Bhebhe says, “This widening gap is a significant indicator of the choices that the AfDB makes and how they have channelled the funds towards the development and progress of energy systems. Energy is central to the development of the continent, and the risks associated with fossil fuels are too heavy to ignore and too costly to be shouldered by those suffering from the negative impacts of a global climate crisis.”

Between 2015 and 2023, the AfDB funded 5 gas and 1 coal project worth 477 million USD out of a total of 6,367 million USD. However, they spent only 4,926 million USD on 124 renewable energy projects, including PV, solar mini grids, grid enhancement, hydro, geothermal, and clean cooking.

Based on a report by the IEA, well over 600 million people have no access to electricity and more than 600,000 die annually from indoor air pollution associated with use of biomass (charcoal) for cooking.

Omar Elwami, Co-facilitator at Movement of Movement added, “We must start to reorientate institutions such as the AfDB to seek alternative pathways for energy access to meet our development goals. The choices that the AfDB makes in regards to energy systems, how they are funded, who owns them, who shoulders the costs and risks, and how the benefits are accrued and distributed will undoubtedly shape other aspects of development and determine the progress made. The window of opportunity to influence the global financial architecture is here. Servicing debt when funds can be channelled to a raging crisis seems like a structural inadequacy that fails to reason with a reality faced by millions on the continent.”

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For the Editor

+ **Still Banking on Fossil Fuels Report: here**

+ On the 25th of March, Frontline communities, civil society organisations and citizens will be taking to the streets in a March from Nyayo Stadium to Green Park Bus Terminus to make demands on a new energy pathway for Africa based on renewable energies.

**For media interviews and more information**

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