

PRESS RELEASE

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UK Parliamentarians, Businesses Explore Ethiopia's Initiative for Investment, Trade

Members of the Ethiopia All Party Parliamentary Group (APPG) and scores of businesses have agreed to boost relations with Ethiopia and promote investment and trade, exploiting to the full the enabling environment created by one of Africa's emerging economies.

The announcement was made at an annual event where parliamentarians discussed and explored areas for engagement in Ethiopia's multi-faceted development programme. The main focus was on agriculture, manufacturing, infrastructure, services and the development of social facilities.



Flow of FDI has risen to over \$4 billion and Ethiopia has put in place policies and strategies that foster a carbon-free economy in its bid to join the community of middle-income nations.

In a recent development, the Ethiopian government signed an agreement worth over \$4 billion with Reykjavik Geothermal for building a plant that will generate up to 1,000 MW of geothermal power. As the economy expands, meeting demands for sufficient power is crucial and Ethiopia is on the right track, tapping into its natural resources including wind, geothermal and hydro power as sources of renewable energy.



Addressing the gathering at an annual event at the Ethiopian Embassy in London, jointly organized with the APPG, H.E. Berhanu Kebede, Ethiopian Ambassador to the UK, cited the five-year Growth and Transformation Plan that envisages creating millions of new jobs, providing homes to hundreds of thousands of people, constructing educational and health facilities, developing infrastructure and constructing railway networks and massive dams, which will feed power to the emerging industries and manufacturing plants.

Ambassador Berhanu called for more British investment in Ethiopia and cited corporates like Diageo, Nyota Minerals,

Pittards, South West Energy and Unilever - a new addition to the growing list of Ethiopia's development partners. New investment would further consolidate the bond between the peoples and governments of the two nations.

In addition to its intensive engagements in the fight against poverty through the implementation of its pro-poor programmes, the government has striven to promote and consolidate the nascent democratic institutions, laying the foundation for a prosperous, peaceful, viable and democratic nation, the Ambassador said.

Ethiopia has put in place a democratic order that gives precedence to the sovereignty and equality of nations and nationalities in their pursuit of a better life and a prosperous country.

Speaking to parliamentarians and participants at the London event, Chairman of the All Parliamentary Party Group, Lawrence Robertson MP, noted how exemplary bilateral relations between Ethiopia and the UK are, and expressed commitment on the part of parliament to bring to a new high the amicable relations, for the mutual benefit of the two peoples.

He said it was moving to hear about how much progress has been made, and congratulated Ethiopia on what has been achieved. He noted that the plan to move forward in terms of education, housing and power generation is very impressive.

"It is wonderful that we have such a great relationship between the UK and Ethiopia in terms of friendship, in terms of development and in so many other ways". It is really something to cherish and will continue to grow even stronger, he added.

He also announced upcoming visits to Ethiopia by two delegations, in keeping with the momentum of engagement and cooperation between the two nations.



Speaking at the event, Foreign Secretary of the Royal Society, Professor Martyn Poliakoff, elucidated the relationship between his organization and the Ethiopian Academy of Sciences (EAS), which is now working on the promotion of scientific research, including work on "green chemistry", the Professor's area of expertise.



The Ethiopian government, he said, has taken a bold measure in encouraging 70 per cent of new entrants to study science and engineering, in a bid to develop technology that will spur the country's growth and benefit the people concerned in terms of preparing them for skilled employment in key areas.

He said the newly established EAS is one of the strongest academies of science in the region. "Ethiopian scientists are making themselves felt and are becoming integrated into the greater scientific effort."

Himself an acclaimed chemist by profession, Professor Poliakoff noted the growing focus on science and said "We look forward to the first Ethiopian Nobel Prize."

Ethiopian cuisine and refreshments were served. A film depicting major development projects and Ethiopia's transformation was also shown.

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