

Over 1 Million Birr Raised in Second Round Bond Sale

LONDON, 21st June 2014



Diaspora Ethiopians residing in the UK have raised £33,200 (1,095,600 Birr) in Grand Ethiopian Renaissance Dam (GERD) bonds in the second bond-selling event organized at the Ethiopian Embassy in London.

The Tigray Women's Association in the UK pledged £10,900.

It is to be recalled that during the commemoration of the third anniversary of the launch of the GERD on 12th April, Ethiopians residing in the UK bought bonds worth £97,420 (3.2 million Birr). This brings the total money raised since April to £130,620 (4.3 million Birr).

Speaking at the Bond Selling Day, Ethiopian Ambassador to the UK, H.E. Berhanu Kebede urged compatriots to rise to the occasion and mobilize resources for the construction of the Hidasse Dam, a symbol of the bright future and reawakening of Ethiopia.



Energy is critical to feed and supply power to Ethiopia's fast-growing economy, and having carried out a number of grand projects including the Tekeze, Tana Beles and the Gilgel Gibe dams on their own, Ethiopians have now assumed greater responsibilities with a growing self-reliance and confidence that has given momentum the pro-poor economic development and transformation in the country.

As one of the ten fast growing economies in the world, Ethiopia has plans to fast-track the manufacturing industry on the back of the structural transformation in agriculture, hydropower, telecommunications and infrastructure, and the provision and expansion of education and health facilities.



The Grand Ethiopian Renaissance Dam, which eventually will generate about 6,000MW of power, is one of the mega projects embodied in the five-year Growth and Transformation Plan (GTP), drawn to expedite the fight against poverty and backwardness.

The event was attended by hundreds of community members and invited guests, who enjoyed delicious national cuisines, music, recital of poems and socializing.

Members of the Ethiopian community displayed enthusiasm and commitment to the national development strategies, which have lifted millions out of poverty. They made a solemn declaration to deploy a multi-faceted fund mobilization scheme for the construction of the Renaissance Dam and pledged support to the nation building in all spheres of endeavour including investment, trade, tourism, transfer of skills and knowledge.

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For further information, please contact the Press Office on 02078383883/0; info@ethioembassy.org.uk. Video footage of the event will be available on our YouTube page soon: <https://www.youtube.com/user/EthioEmbassyUK>

Facebook: www.facebook.com/EthioEmbassyUK