



News release

1 February, 2017

## Election of new chairman of EDFI's board of directors

Nanno Kleiterp today became the new Chairman of EDFI's board of directors. Nanno Kleiterp was elected by the CEOs of 15 European development finance institutions, at a general meeting of EDFI members in Paris in November 2016. He replaces Luuk Zonneveld, the CEO of BIO Invest, who will continue to serve as a director of EDFI until the third and final year of his term on the EDFI board of directors expires in May of this year.

Nanno Kleiterp will be the first director and chairman of EDFI's board of directors to serve in a personal capacity. He retired from FMO, the Dutch development bank, in September 2016 after a distinguished career, including eight years as CEO. Nanno Kleiterp has previously chaired the EDFI board of directors, while CEO of FMO, giving him a unique understanding of the strengths and complementarities of the 15 EDFI member institutions. Last year, he published the book "Banking for a Better World", making the case for transformational investments in developing countries, and the importance of DFIs and blended finance.

In his new role, Nanno Kleiterp, together with Søren Peter Andreasen who became the new General Manager of EDFI in October 2016, will lead the transformation of EDFI into a forceful promoter of its members' interests. The European DFIs have grown significantly, tripling their combined portfolio over the past 10 years, and they play a key role in private sector development and mobilising private capital into emerging and frontier markets. The DFIs are expected by their government owners to be decisive instruments in reaching the Sustainable Development Goals by 2030. EDFI is expected to play an important role in helping members respond to these demands. EDFI has also established a new Management Company which already manages ElectriFI, an EU-funded facility to promote energy access, and is looking towards further 3<sup>rd</sup> party mandates.

## About EDFI - the Association of European Development Finance Institutions

EDFI promotes the work of 15 bilateral development finance institutions that invest in the private sector in emerging and frontier markets to create jobs, boost growth and fight poverty. They invest in financial services, clean energy, industry and many other sectors in more than 100 countries. At the end of 2015, the combined portfolio of EDFI members was €36 billion in 4,038 projects. The shared vision of the European DFIs is "to improve people's lives – for current and future generations – in the world's poor places through the engine of private sector growth. We believe entrepreneurship is key to creating sustainable economic growth and jobs. Therefore, we enter markets where few others dare to tread and provide long-term financing at market-oriented rates."

BIO Invest Belgium	CDC United Kingdom	COFIDES Spain	DEG Germany	FINNNFUND Finland
FMO Netherlands	IFU Denmark	NORFUND Norway	OeEB Austria	PROPARCO France
SBI/BMI Belgium	SIFEM Switzerland	SIMEST Italy	SOFID Portugal	SWEDFUND Sweden

Press contact: Pere Joan Ribas Barceló, EDFI, [perejoan.ribas@edfi.eu](mailto:perejoan.ribas@edfi.eu), tel. +32 230 1235.