

IsDB Group and CDP Partner to Foster Sustainable Development and Economic Cooperation

Rome, Italy, February 13th, 2025 – Cassa Depositi e Prestiti (CDP), Italy's Development Finance Institution, and the Islamic Development Bank Group (IsDB Group) have signed a Memorandum of Understanding (MoU), marking the first collaboration initiative between the two financial institutions.

The agreement, signed at CDP's Headquarters in Rome by Dario Scannapieco, Chief Executive Officer of CDP and Dr. Muhammad Al Jasser, Chairman of the Islamic Development Bank Group, establishes a strategic framework for cooperation in international development finance. It aims to support projects with high economic, social, and environmental impact in emerging markets and developing countries, particularly in Africa, in alignment with the Italian Government's Mattei Plan.

The partnership between CDP and the IsDB Group will focus on strategic economic growth areas, including **knowledge-sharing, co-financing, and co-investment opportunities** in sectors such as climate and environmental sustainability, energy access, food security, agriculture, sustainable infrastructure, and private sector development, with a particular emphasis on supporting SMEs and local job creation.

Additionally, it defines methods to **promote Italian businesses' engagement** in IsDB Group Member Countries by facilitating access to opportunities, disseminating information on procurement processes, and supporting gender and youth empowerment initiatives. This collaboration will focus on key regions where both CDP and IsDB Group operate, ensuring a tailored approach to development efforts primarily in Africa, as well as in other regions including Central and Southeastern Asia.

The Memorandum of Understanding (MoU) stems from the partnership initiated during the Riyadh COP16 side event between the Arab Development Banks and the Italian Financial Institutions, following the agreements concluded on the occasion of the Italian Government's Official Mission, which took place in Al Ula, Saudi Arabia on January 26th.

"The partnership with the Islamic Development Bank Group represents a significant step forward in CDP's international development cooperation strategy. Mutual cooperation in strategic sectors is a key driver of impact. By combining joint efforts and knowledge sharing, we can amplify the scope of our initiatives, supporting sustainable and inclusive economic growth in key regions, particularly Africa, in line with the Italian Government's Mattei Plan" Dario Scannapieco, CEO of CDP, has declared.

IsDB Group Chairman, Dr. Muhammad Al Jasser emphasized *"Partnerships have always been a cornerstone of the IsDB Group's mission. As we navigate the evolving development landscape, I am committed to setting an ambitious yet adaptable co-financing framework that enhances collaboration between our institutions. By aligning our efforts, we can maximize impact, drive sustainable development, and effectively address the growing needs of our member countries."*



About CDP

Cassa Depositi e Prestiti S.p.A. (CDP) is Italy's Financial Institution for International Development Cooperation and the country's National Promotional Institution. It supports projects that foster economic growth, innovation, and sustainability, both domestically and internationally.

About the Islamic Development Bank (IsDB)

Rated AAA by the major rating agencies of the world, the Islamic Development Bank is the pioneering multilateral development bank (MDB) of the Global South that has been working for over 50 years to improve the lives of the people and communities it serves by delivering impact at scale. The Bank brings together 57 Member Countries across four continents, touching the lives of nearly 1 in 4 of the world population. It is committed to addressing development challenges and promoting collaboration to help achieve the United Nations Sustainable Development Goals (SDGs) by equipping people to drive their own green economic and sustainable social progress, putting planet-friendly infrastructure in place and enabling them to fulfil their potential. Headquartered in Jeddah, Kingdom of Saudi Arabia, IsDB has 10 regional hubs and a center of excellence. Over the years, the Bank has evolved from a single entity into a group comprising: the Islamic Development Bank (IsDB), the Islamic Development Bank Institute (IsDBI); the Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC); the Islamic Corporation for the Development of the Private Sector (ICD); the International Islamic Trade Finance Corporation (ITFC); and the Islamic Solidarity Fund for Development (ISFD).