



## THE AGENCY FOR PUBLIC INFORMATION

P.O Box 608, Kingstown, St Vincent and The Grenadines

Tel: (784) 456-1600, Fax (784) 456-2430

Email: [anisivn2014@gmail.com](mailto:anisivn2014@gmail.com)

### **Saudi Fund for Development CEO visits Saint Vincent and the Grenadines following the signing of two loan agreements**

#### **Saint Vincent and the Grenadines, 1 August, 2023**

As part of their visit to the Caribbean region, the Saudi Fund for Development (SFD) Chief Executive Officer, H.E. Sultan Al-Marshad, and his accompanying delegation, visited Saint Vincent and the Grenadines on Tuesday, 1<sup>st</sup> August, where they met with the Prime Minister of Saint Vincent and the Grenadines, Hon. Ralph E. Gonsalves. The meeting was also attended by Hon. Montgomery Daniel, Deputy Prime Minister/Minister of Transport, Hon. St. Clair Prince, Minister of Health, Hon. Curtis King, Minister of Education, and other government officials.

During the meeting, both parties discussed upcoming priorities in development cooperation, as well as progress in relation to SFD funded development projects in the country. In their discussions, they also emphasized the important role that international

cooperation and solidarity play in advancing sustainable development, particularly in Small Island Developing States (SIDS).

On this occasion, the Prime Minister of Saint Vincent and the Grenadines, Hon. Ralph E. Gonsalves said: “SFD has already demonstrated a remarkable solidarity with the government and people of Saint Vincent and the Grenadines in our quest for sustainable development. This conclusion is evident from its soft-loan support for projects in health and the creative industries. This follow-up visit by SFD promises to enhance further support in various economic sectors and particular capital projects. All of this is a manifestation, fundamentally, of the strategic partnership between Saudi Arabia and Saint Vincent and the Grenadines.”

On his part, the Saudi Fund for Development Chief Executive Officer, H.E. Sultan Al-Marshad, said: “It’s a pleasure to be here in the wonderful nation of Saint Vincent and the Grenadines, two months after the signing of two loan agreements to support the nation’s healthcare and social infrastructure sectors. SFD is committed to working closely with the government of Saint Vincent and the Grenadines to make sure we remain on track to deliver these important development projects. We sincerely hope they will support the country’s development journey and bring about future prosperity for all of its people.”

This visit follows the two loan agreements signed last May, worth USD \$16 million, which will help to generate socio-economic

growth and development in Saint Vincent and the Grenadines. In doing so, they will also contribute towards improving the quality of life for the local population.

---

---

### **About the Saudi Fund for Development**

The Saudi Fund for Development (SFD) is a government entity that provides soft development loans and grants to finance development projects and programs in developing countries. Since 1975, SFD has financed over 700 infrastructure projects in 88 countries across various sectors such as transportation and communications, social infrastructure, agriculture, energy, industry and mining, and others. The projects support generating socio-economic development and help to improve the living standards of disadvantaged communities in countries most in need. SFD's activities are aligned with the international development principles and contribute towards realizing the UN's Sustainable Development Goals. Moreover, it unifies its efforts in development support through partnerships and cooperation with regional and international organizations.

<https://www.sfd.gov.sa/en>

## **Social media**

**Twitter:** @SaudiFund\_Dev

**Instagram:** saudifund\_dev

**Facebook:** SaudiFundDev

**YouTube:**@SaudiFund\_Dev

## **Media Contact**

Nawaf Alojrush

Email: [alojrush@sep.gov.sa](mailto:alojrush@sep.gov.sa)

Mobile: +966 50 611 0244