ICAO ESAF WACAF annual Environmental Workshop and EASA 3rd annual SAF workshop under the ICAO - EU ACT-SAF Assistance Project

EBRD and SAF SAF development in the African Region

23 April 2026

European Bank
for Reconstruction and Development

Agenda

1. EBRD and the green transition
2. EBRD's approach to SAF
3. Role of policy interventions (examples)
4. Planned SAF activities in SSA
5. EBRD concessional finance for SAF

The EBRD is a **multilateral development bank** that combines financing, technical advice and policy reform to support **the transition to successful market economies**

Established

1991

To foster transition of central and eastern Europe and former Soviet Union towards market economies.

Owned by

77 countries

from five continents, as well as the European Union (EU) and the European Investment Bank (EIB).

Capital base

€34 billion

Credit rating

Triple-A Stable Outlook

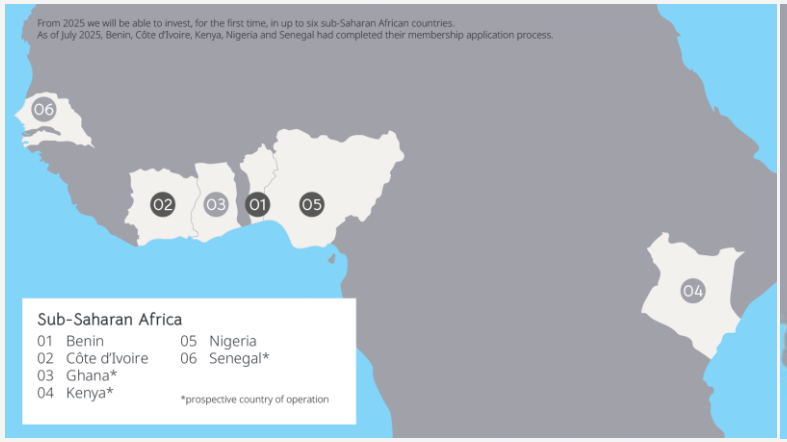
STRATEGIC THEMES

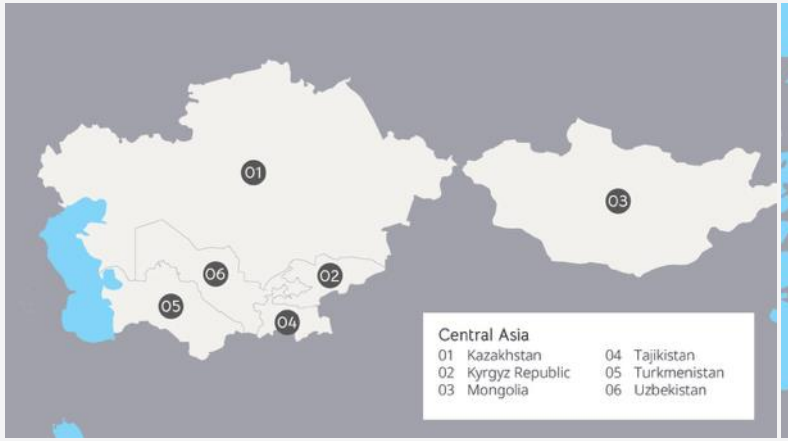
- **Green Transition**
- Human resilience and equality of opportunity for all
- Economic governance

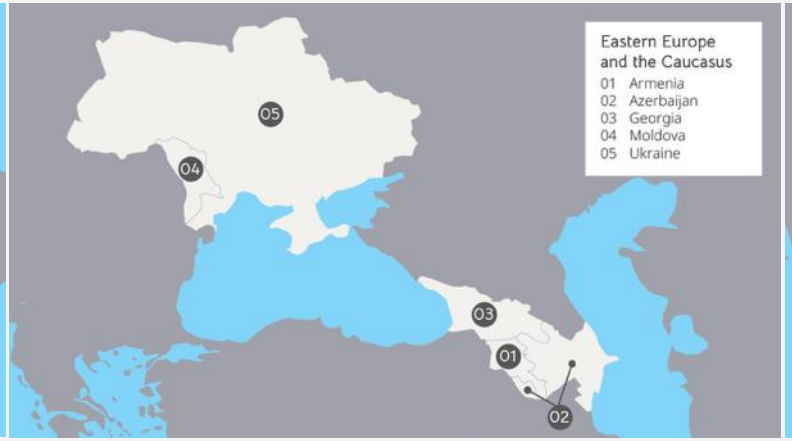
STRATEGIC ENABLERS

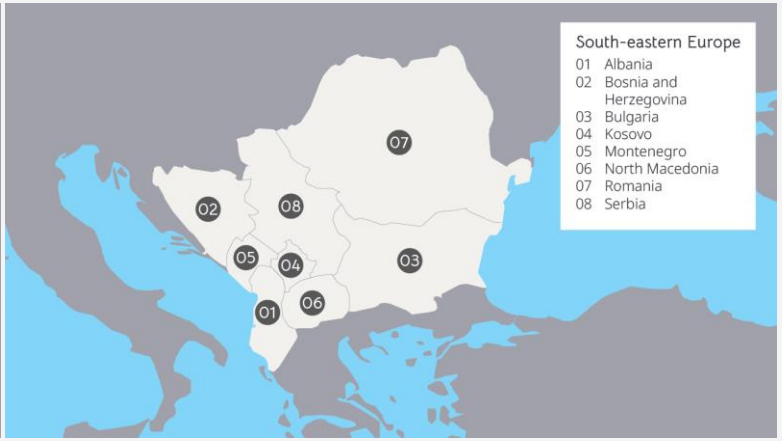
- Digital Technology
- Mobilisation

Our regions









The Bank's shareholders have granted recipient country status to Benin, Côte d'Ivoire, Kenya, Nigeria and Senegal. Ghana is in the process of application.

Iraq become a country of operation in September 2025.

Algeria and Libya are shareholders of the EBRD but are yet to complete the process to become recipient countries.

We no longer invest in Belarus, Cyprus or Russia, although we have residual portfolios in those countries.

EBRD supports the green transition

Financed

~4000

green projects since 2006

Committed

€75 billion

of green financing since 2006

Reported

~$100 billion

of private climate co-finance (2016-2024)

Reducing

~160 million

tonnes of CO_2 annually since 2006

Equivalent to remove ~40 million gasoline-powered passenger vehicles driven for one year from the streets.

Saving

~550 million

m^3 of water annually since 2013

Equivalent to avoiding water usage about the volume of 220,000 Olympic-size swimming pools.

Avoiding

~4 million

tonnes of material use since 2013

Equivalent to avoiding material usage about the mass of ~3 million new EU passenger cars.

as of 31.12.2025.

EBRD delivers systemic impact through investments and policy dialogue

Green investments

EBRD finance

including loans, equity investments, guarantees, and indirect finance

Concessional finance

including investment grants, first-loss covers, and guarantees

Project support

including capacity building, project preparation, and implementation support

Policy dialogue & advisory

Regulatory support

including legislation, standards, and financial sector regulations

Strategic planning

including supporting nationally determined contributions, long-term strategies, and low-carbon pathways

Client support

including supporting corporate climate governance and transition planning

Targeted technical assistance on SAF

Decarbonisation strategies

- Explore the decarbonisation targets of key stakeholders (airlines, fuel producers, governments, consumers)
- Present the global SAF landscape for each stakeholder category
- Compare local stakeholders' targets against the global benchmarks, and identify gaps, and opportunities.
- Present recommendations in a roadmap

SAF market study

- Demand side analysis: Develop scenario-based jet fuel and SAF demand forecasts
- Feedstock analysis: Assess national feedstock availability for SAF production
- Supply side analysis: Develop a SAF supply pathway

SAF project definition

- Technology overview and facility specifications: Provide a SAF production technology overview, inc. technology, feedstock and costs.
- Technoeconomic assessment: Develop CAPEX & OPEX estimations, and develop a technoeconomic model for selecting the suitable SAF production technology
- Project development: Detailed project scoping and pre-feasibility level engineering deliverables

Offtakes and regulation

- Develop SAF offtake contracts emphasizing capacity, duration and price terms
- Assess alignment of SAF with regulatory standards and certifications and develop regulatory reforms if required

Kazakhstan SAF development recommendations

Agree on the ambition through public private collaboration

Establish a national SAF committee across the SAF value chain and use this to develop a national SAF target. Analysis showed that 4% SAF by 2030 and 65% SAF by 2050 is feasible in KZ.

Develop the regulatory framework

Policy support is key for scaling up SAF, especially at the early stages. Explore and assess potential such as incentives and/or mandates to support scaling up of SAF in KZ.

Establish Kazakhstan SAF Roadmap feedstock supply chain

Potential to produce up to 1.8 million tonnes of SAF through domestic feedstock. Invest in developing the national supply chain for collection of these feedstocks, and work towards increasing availability.

Kick-start SAF production

Focus on the first SAF facility.
Alcohol to jet seems to have potential thanks to the existing the existing bioethanol industry.

Scale up supply with new technologies

Achieving aviation decarbonisation in KZ will require 1.4 Mt SAF by 2050. This requires the penetration of advanced SAF production technologies, but at a later stage than rest of the world, enabling cost advantage.

Egypt SAF development recommendations

Project overview

Egypt plans to establish a SAF production facility to produce 120,000 tons annually using waste lipids like Used Cooking Oil (UCO) through the HEFA conversion process, with production starting in 2029.

Environmental & regulatory alignment

The project aligns with global aviation emission reduction initiatives, meeting EU's Renewable Energy Directive (RED) and ICAO's CORSIA standards while supporting Egypt's green economy transition.

Strategic location & management

Located in Alexandria, the project leverages existing petroleum infrastructure and expertise, managed by an SPV company under ECHEM, ensuring feasibility and operational efficiency.

Technical assistance in Sub-Saharan Africa

Objective
- Assess how cassava-based biofuel production could affect food and feed supply chains
- Develop early-stage screening criteria to identify projects posing food security risks

- Geographic focus
  - Nigeria, Côte d'Ivoire, Kenya
- Core analysis
  - Cassava supply–demand balances and main uses
  - Food & feed availability, access, price stability, nutrition and vulnerability impacts
  - Land use, productivity trends, climate resilience and supply chain risks
  - Stocktake and risk screening of existing cassava-based biofuel projects
- Timing
  - Contract signed
  - Duration: 8 to 10 weeks

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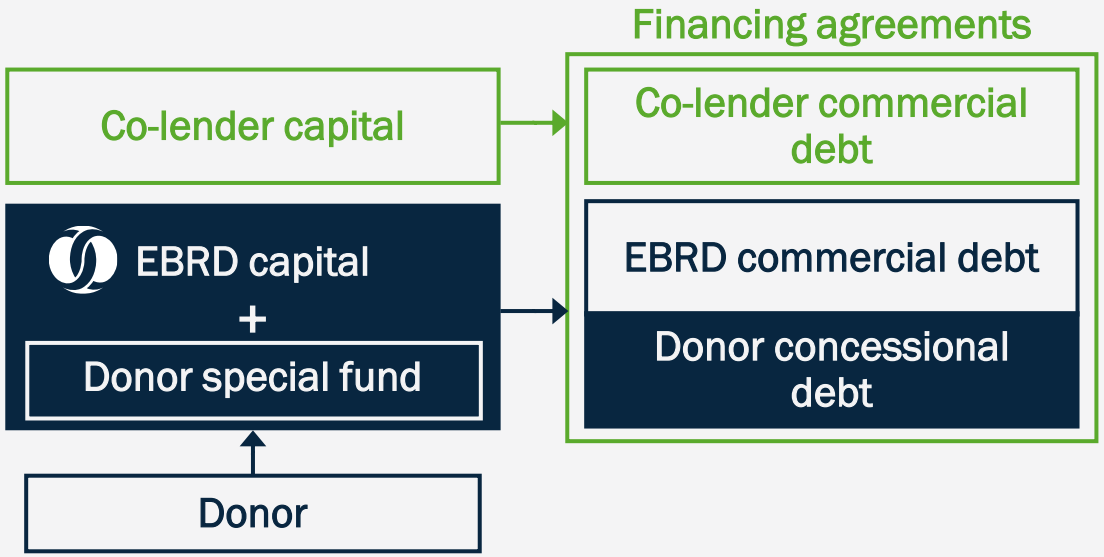
Timing

- Contract signed / KOM planned for April
- Duration: 8 to 10 weeks

EBRD's Blended financial mechanisms



Program: High Climate Impact for the Corporate Sector - GCF

Eligibility:

Savings of 10,000 tCO2 eq pa. or improved carbon intensity by 20%

Commitment to implement a Climate Corporate Governance Action (CCG) Plan

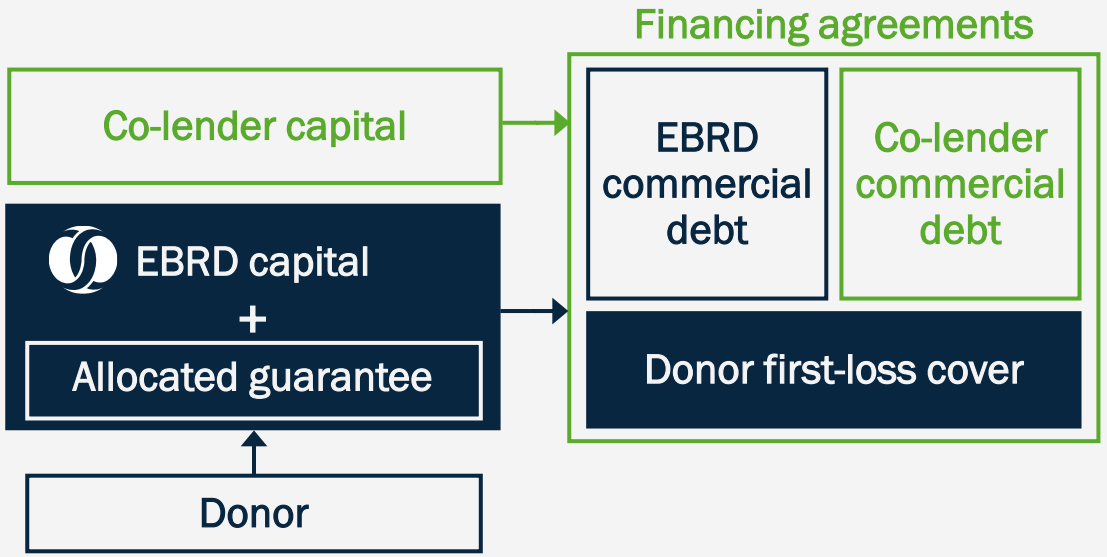
Key features:

Discount on the interest rate upon achieving impact milestones for the GCF's tranche (up to 25-30% of the total project value)

Milestones: (i) technology implementation and (ii) CCG improvements

Support for Low Carbon Pathways and Climate Corporate Governance development

Outcome: reduces project financing costs



Program: 'Hi-Bar' Programme – EFSD+ (non-EU countries) / InvestEU (EU countries)

Eligibility:

New climate technologies and of more mature technologies that are still far from reaching a critical levels of uptake

Key features:

Higher first-loss cover (up to 45%) for new climate technologies without an established track-record of commercial demonstration

Lower first-loss cover (up to 30%) for more mature technologies which need to see faster rollout or demonstrate new business models

Support for Low Carbon Pathways and Climate Corporate Governance development

Outcome: crowds in other co-financiers and reduces project financing costs

- GCF: Green Climate Fund
- EFDS+: European Fund for Sustainable Development Plus

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Thank you

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Riks to project bankability are present in all the elements of SAF projects

Feedstock	Production	Demand
▪ Long-term feedstock supply agreements ▪ Regulatory risks ▪ Competition ▪ Sustainability	▪ Technology risk ▪ Project development risks: EPC experience, delays, cost overruns, etc.	▪ Long-term off-take agreements ▪ Regulatory risks ▪ Competition

Early involvement from financiers and collaboration along the supply chain will support bankability.