

Water project to serve 740,000 people in eastern Uganda

BY RHYMAN GABA

The Government and Standard Chartered Bank Uganda have sealed an agreement to inject sh2.7 trillion into infrastructure projects in the country.

The finance minister, Matia Kasaija, who signed the funding agreement on behalf of the Government, said the money will directly fund three key infrastructure projects – electricity, roads and water supply.

Out of the sh2.7 trillion, sh1.4 trillion will finance the 400KV Tororo-Karuma double circuit power transmission line. The upgrades will enhance the Karuma hydropower plant and the Ntinda substation.

This investment, Kasaija said, will provide reliable electricity for industries and urban areas and, by extension, create jobs for the youth and position Uganda as a vibrant East African Community energy hub.

The financing for the power project has been arranged with the support of Swedish Export Credit Agency, EKN (Exportkreditnamnden) and Swedish Export Credit Corporation.

WATER PROJECTS

The second project is the strategic towns water project, where sh754.5b will be injected to boost the clean water supply in the districts of Nakasongola,



PHOTO BY MPALANYI SSENTONGO

L-R: Maria Kiwanuka, the Standard Chartered Bank board chairperson (former finance minister); Ajene; Håkansson; Kasaija; Gen. Katumba Wamala, the Minister of Works and Transport; Rughani and Zeitlyn. This was after the signing ceremony of the financing agreements at the finance ministry offices in Kampala on Friday

GOVT, STANCHART INJECT SH2.7 TRILLION IN POWER, ROADS

Kamuli, Mayuge, Bugweri and Alebtong. According to the Government, the water project will serve 740,000 people by 2030. The bank has arranged funding for the water projects with the support of the Chinese export credit agency, Sinosure.

Sanjay Rughani, the Standard Chartered Bank Uganda CEO, signed the three agreements on behalf of the bank.

The Friday signing ceremony at the headquarters of the finance

OIL ROADS

During the signing of the agreement, government officials said sh486b had also been earmarked for the construction of the Karugutu-Ntoroko (56.5km) road, Rwebisengo link (8.2km), as well as Ntoroko town roads (3.3km).

The road upgrades, government officials said, will support

ministry in Kampala was also witnessed by the energy minister, Ruth Nankabirwa, and Sam Cheptoris, the Minister of

infrastructure development in the Albertine region, a key trade route linking Uganda to the DR Congo.

The bank has secured funding for this road project with support from the Islamic Corporation for the Insurance of Investment and Export Credit, which is part of the Islamic Development Bank Group.

Water and Environment. Ramathan Ggoobi, the finance ministry permanent secretary and secretary to the Treasury, and the

Swedish envoy to Uganda, Maria Håkansson, also witnessed the funding deal, which will be implemented separately

by the China Harbour Engineering Company Limited, Kalpataru Power Transmission, Sweden AB and Afcons Infrastructure.

Kasaija said Standard Chartered Bank Uganda will arrange and co-fund three projects.

Dalu Ajene, the chief executive officer and head of coverage in Africa at Standard Chartered Bank, said the partnership demonstrates how governments and international financial institutions can work together to structure complex, long-term financing and deliver projects with lasting economic and social impact.

Other envoys at the event included Benjamin Zeitlyn, who represented the British High Commission.

On his part, Rughani said: "As Standard Chartered Bank, we understand that water security, roads and efficient power transmission enhance resilience and promote inclusive growth. As a bank, we are committed to financing economically viable infrastructure."

Rughani said the signing showcases Standard Chartered's local, regional and global leadership in financing projects and solutions across government and business sectors that promote transformation, efficiency and integration.