

THE-A to invest in tertiary education and businesses in SA

The European Investment Bank says it is planning to make funding available to several small and medium enterprises and universities in South Africa with a view to contributing to development.



THE-A's Carmelo Cocuzza says the bank is keen to invest in tertiary education and small and medium enterprises in South Africa having put more than €1bn into South Africa since 1994. Image: LinkedIn

Interviewed on the side-lines of The European House-Ambrosetti (THE-A) economic summit, Carmelo Cocuzza, the Bank's Head of Regional Representation in Southern Africa and the Indian Ocean, said these were among several investment opportunities that the European Union Bank was aiming for in the future.

"We are now looking at funding educational projects, particularly in tertiary education. We are starting now to approach several universities but we are not yet able to make public the details of the funding programme. We are also talking to banks with a view of supporting small and medium enterprises financing in the private sector because there are many small projects which we cannot finance directly," he said.

The investment bank finances African projects that have synergy with European policies, including public-private partnerships.

Cocuzza said the research conducted by THE-A will help investors understand what opportunities await them in the manufacturing, energy and agriculture.

He said the bank had already sponsored several projects in South Africa, including injecting millions of euros into Eskom's concentrated solar power plant in Upington in the Northern Cape.

"We supported the South African government in its affordable housing programme through the four major local banks because we want to play a role in social housing conditions in South Africa," he said, adding that last year €150m was providing for housing, sufficient to build about 400 homes.

Cocuzza also said that the bank funded several other South African projects, including sponsoring €80m for the construction of the R21 freeway project.

He said the bank has invested over €1bn in South Africa since 1994.



More than €80m has been invested by THE-A in Eskom's concentrated solar power project in Upington. Image: Eskom