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GRENADA SIGNS THREE-YEAR PARTNERSHIP FRAMEWORK WITH OPEC FUND FOR INTERNATIONAL DEVELOPMENT.

ST. GEORGE'S, GRENADA – Tuesday, June 17th, 2025 – The Government of Grenada has signed a landmark three-year Country Partnership Framework (2025–2027) with the OPEC Fund for International Development, paving the way for enhanced development cooperation and sustainable growth across key sectors of the Grenadian economy.

Signing the agreement on behalf of the Government of Grenada was Minister for Finance, Hon. Dennis Cornwall, during the one-day OPEC Fund Development Forum in Vienna, Austria, on Tuesday.

Under the agreement, Grenada stands to benefit from access to up to US \$90 million in concessional financing to support priority development projects in health, renewable energy, water, food security, and transport.

This framework formalises the collaboration between Grenada and the OPEC Fund, thereby strengthening efforts to enhance infrastructure, resilience, and the quality of life for Grenadian citizens.

In addition to financial support, Grenada will benefit from technical assistance provided by the OPEC Fund for capacity building, project preparation, and implementation. The Fund will also assist in mobilizing co-financing from other development partners to bolster project success and sustainability.

Furthermore, the OPEC Fund has expressed its willingness to provide technical support in the development of a regulatory framework for Public-Private Partnership (PPP) projects. This initiative aims to enhance private sector participation and foster economic growth through strategic partnerships.

This partnership underscores Grenada's commitment to inclusive, resilient development and marks a significant step forward in its collaboration with international partners.

About the OPEC Fund

The OPEC Fund for International Development is a multilateral development finance institution established in 1976 by the member states of the Organization of the Petroleum Exporting Countries (OPEC). Headquartered in Vienna, Austria, the Fund is dedicated to promoting sustainable development and eradicating poverty by supporting essential projects across more than 125 countries in sectors such as energy access, clean water, healthcare, education, and food security.

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