

Press Release
IDFC Annual Meeting in Washington D.C.:

The Bank for Investment and Foreign Trade of Argentina (BICE) joins the International Development Finance Club (IDFC)

Washington, 20th October 2019 – On the margin of its Annual Meeting held in Washington D.C., IDFC, the international group of 24 leading national and regional development banks, officially welcomed BICE as new member of the Club.

Mr. José Luis Morea, CEO of BICE, signed today during the IDFC Annual Meeting in Washington the deed of membership of the Bank for Investment and Foreign Trade of Argentina (BICE), in the presence of Rémy Rioux, IDFC Chairperson and CEO of *Agence Française de Développement (AFD)* and of CEOs and representatives of other IDFC member institutions.

Argentine development bank *Banco de Inversión y Comercio Exterior S.A. (BICE)* mission focuses on boosting the country's development through promotion of funding for infrastructure and key regional economies, particularly addressed to SMEs in high value export chains. BICE also strives to complete markets through longer tenures in financing, grow financial inclusion and overall generate long-term credit markets in the country.

"BICE gives great importance to collaboration and partnerships with other institutions", Morea underlined, "by acting together development banks can achieve higher results in fulfilling their mandates and working towards sustainable future. That is why joining IDFC is so important for us".

"We are extremely happy and honored to have BICE joining IDFC, the largest provider of public development and climate finance globally, to work together with other prominent development banks from around the planet to promote and leverage sustainable development investment worldwide. IDFC will undoubtedly gain from BICE's expertise and experience in its areas of intervention, including through its efforts to support regional economic development in Argentina and to engage the country's private sector in advancing gender equality" said IDFC Chairperson, Remy Rioux.

IDFC is a platform for advocacy, mobilization and action for low carbon, climate resilient sustainable development, connecting local and international, as well as public and private finance and stakeholders.

About IDFC

The International Development Finance Club (IDFC), created in 2011, is the leading group of 26 national and regional development banks from all over the world, a majority active in emerging markets. IDFC is the largest provider of public development and climate finance globally, with US\$ 4 trillion in combined assets and annual commitments above US\$ 850 billion, including US\$ 200 billion of climate finance. IDFC members have the unique function of supporting domestic policies while transferring international priorities into their own constituencies. IDFC members are aligned with and

work together to implement the Sustainable Development Goals (SDGs) and the Paris Climate Agreement agendas. Through IDFC, and in close partnership with other development bank networks, members join forces as a platform to promote and leverage sustainable development investment worldwide.

IDFC is chaired since October 2017 by the *Agence française de développement* (French Development Agency) where the IDFC Secretariat is hosted in Paris, France. To learn more about IDFC please visit [our website](#) or follow us on [Twitter](#) & [Linked in](#).

About BICE

BICE (Banco de Inversión y Comercio Exterior S.A.) is an Argentine public bank that acts as financial promoter of the country's strategic projects and market completer, with a focus in regional development. It contributes to the execution of large infrastructure developments, renewable energy generation, international trade boosting and credit access for productive segments. Since 2018 it has been chaired by Eng. Francisco Cabrera.

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