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KDC PAYS KES 57 MILLION DIVIDEND AND UNLOCKS KES 500 MILLION FOR SMES AT NEXT FRONTIER AFRICA 2025

Nairobi, Kenya, July 5, 2025 – Kenya Development Corporation (KDC) has reinforced its leadership in Kenya’s development finance landscape by delivering a KES 57 million dividend to the National Treasury and unveiling a KES 500 million recovery facility for SACCO-based lending during the inaugural Next Frontier Africa 2025 Summit.

The two-day Summit, convened by KDC at the Kenyatta International Convention Centre (KICC), marked a bold new era for inclusive and sector-focused investment. Held under the theme *Catalyzing Inclusive Growth through Strategic Sector Investments and Innovation*, the event brought together over 700 public and private sector leaders committed to reshaping Africa’s investment architecture.

Receiving the dividend cheque on behalf of the Government, Dr. Albert Mwenda, Director General of Budget, Fiscal and Economic Affairs at the National Treasury, commended KDC for delivering both financial value and national development impact. *“This dividend reflects not only financial growth but also developmental impact. KDC is demonstrating that development finance can be both commercially sound and socially responsive, channeling capital to sectors that matter most to our future,” said Dr. Mwenda.*

During the Summit, KDC signed a KES 500 million financing agreement with Boresha SACCO under the SAFER Programme, aimed at on-lending to micro, small, and medium enterprises (MSMES) still recovering from the post-COVID19 economic shocks. The facility will expand access to affordable credit for grassroots enterprises, particularly in underserved regions, further deepening financial inclusion and local economic revitalization.

Patrick Kilemi, Principal Secretary at the State Department for Cooperatives, lauded the facility as a powerful example of how SACCOs can drive the inclusive finance agenda by empowering communities at the grassroots level. *“SACCOs like Boresha are transforming financial access for ordinary Kenyans. With strategic support from institutions like KDC, we are embedding cooperatives into the national recovery agenda, empowering communities and building economic resilience from the ground up,” said Kilemi.*

The Summit featured several sectoral forums addressing key challenges and opportunities in priority areas such as manufacturing, healthcare, climate resilience, tourism, and the digital and creative economy. Through these engagements, stakeholders explored how development finance institutions can work with government and the private sector to unlock value chains, drive innovation, and scale investment across the continent.

Chairman of the KDC Board, Dr. Sakwa J. Bunyasi, highlighted the institution's focus on financing innovation and incubation, especially for young entrepreneurs and high-potential industries. *"We must fund what matters, solutions that address climate change, generate decent jobs, and build regional competitiveness. KDC is boldly stepping into that space," said Bunyasi.*

CPA/FA Norah Ratemo, Director General of KDC, reaffirmed the Corporation's resolve to lead Africa's next phase of development financing by catalyzing strategic sector investment and delivering transformative inclusive growth. *"This Summit has given voice to a new kind of development finance, one that is inclusive, strategic and future ready. At KDC, we are deploying capital to sectors that unlock value chains, empower communities and create resilient livelihoods. From SACCOs to tech startups, from agribusiness to creative hubs, we are financing the next frontier of Africa's growth," said Ratemo.*

She added that the outcomes of the Summit align with Kenya's Bottom Up Economic Transformation Agenda (BETA), Vision 2030, and the African Union's Agenda 2063. KDC will continue to collaborate with government, investors, and development partners to scale capital that transforms lives. *"This is not just an event. It is the beginning of a movement to make capital more accessible, inclusive and impactful by design. We are just getting started," Ratemo said.*

About Kenya Development Corporation (KDC)

KDC was established in 2021 through the merger of the Industrial and Commercial Development Corporation, Tourism Finance Corporation and IDB Capital. KDC provides long-term finance, infrastructure funding and business advisory services to strategic sectors across Kenya.

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