



**KEYNOTE ADDRESS BY HIS EXCELLENCY,  
DR. JULIUS MAADA BIO, PRESIDENT OF  
THE REPUBLIC OF SIERRA LEONE, AT THE  
SIGNING OF THE REGIONAL EMERGENCY  
SOLAR POWER INTERVENTION PROJECT  
(RESPITE). FREETOWN, RADISSON BLU  
HOTEL - 31st JANUARY 2023**

Ministers of Government of Sierra Leone  
 Members of the Diplomatic and Consular Corps,  
 Representatives of the World Bank and the IFC,  
 Development Partners,  
 Friends, Distinguished Ladies and Gentlemen,  
 Good afternoon.

1. With great pleasure and delight, I welcome each of you Ministers of Finance and Ministers of Energy from the sister republics of Chad, Liberia, and Togo to this signing ceremony.
2. I also extend a hearty Sierra Leonean welcome to the Secretary General of the West African Power Pool; and, the Heads of Utilities in our sister countries:
  - Liberia Electricity Corporation (LEC)
  - Societe Nationale d'Electricite du Tchad (SNE)
  - Togolese Rural Electrification and Renewable Energy Agency (AT2ER)
3. Our multilateral partners, including the World Bank Country Manager and team; country managers and representatives of the African Development Bank; the International Finance Corporation; Country Representatives from IMF, USAID, and Power Africa; I value your impactful voices and presence at this event.
4. The signing of this Regional Emergency Solar Power Intervention Project is a momentous occasion that marks a significant step towards regional integration efforts to provide reliable and sustainable energy to all our citizens.
5. But this event is even more significant. Our sub-regional efforts at expanding our economies are confronted with persistent and rather formidable energy challenges. We, in the sub-region, bear some of the greatest burdens of the Russia-Ukraine conflict and the resulting global economic impact.

6. We are facing higher prices for our mainly fossil-fuel powered energy sector. We are facing shrinking investments and development assistance. We are facing greater risks of debt distress especially as interest payments in dollars and refinancing are becoming more expensive. We are also facing unpredictable shortages and price hikes of fuel and food.
7. We are paying far more for energy now than we were 18 months ago and those very high and rising energy prices continue to have an adverse impact on other sectors of our economies.
8. Our Governments are determined to keep our national development priorities on track, but these challenges are simply daunting.
9. I am therefore gratified that the World Bank has evaluated the pressures of spiralling oil prices and other costs for our economies and proposed this Regional Emergency Solar Power Intervention (RESPITE) Project. This regional intervention is much-needed in the short term and it also supports energy transition.
10. As I have indicated on occasions, Africa is rich in renewable energy sources, and the time is right for sound planning in order to get the right energy mix at the lowest costs to our economies.
11. I also believe that we can light up households and businesses, create jobs, and stimulate economic growth while meeting our climate change commitments especially in a region that is adversely affected by climate change.
12. The choices and decisions we make today will shape the continent's energy sector for decades. I am therefore very pleased about the collaboration and commitments between our Governments and the World Bank that have delivered this \$311M project. This is an investment in our region's future.
13. As previous speakers have intimidated, its full implementation will see the installation of large-scale solar power systems in our four countries, as well as a hydro-expansion in Liberia.

14. Let me acknowledge, with gratitude, the vision and commitment of my brothers, the Presidents of Chad, Liberia and Togo respectively, to this regional venture as we work to improve the quality of life for our citizens.
15. I believe that the signing of this project is just the beginning of a long journey towards a more sustainable and prosperous future for Sierra Leone and the West Africa region. I am confident that with the support of our partners and the determination of our people, we will be able to achieve our goal of providing clean, green, reliable and sustainable energy to all.
16. At the same time, our governments will keep step with our global commitments on climate actions. Our governments remain open to cleaner energy transitions and our countries are open to investments in building greener and more sustainable energy futures.
17. We collectively take this bold step in the right energy direction. RESPITE is the beginning of a revolution in energy supply and access in our respective countries, and I again thank the World Bank for this innovative and stellar initiative.
18. Rest assured of my full support as the newly established Regional Technical Committee and the RESPITE Coordination Unit implement this project.
19. I thank you all for your kind attention.