



STATEMENT

BY

H.E. DR. JULIUS MAADA BIO

PRESIDENT OF THE REPUBLIC OF SIERRA LEONE

AT

SIGNING CEREMONY FOR THE MCC POWER

COMPACT

AT

UNITED STATES STATE DEPARTMENT

ON 27th SEPTEMBER 2024

State Department Official

Ambassador Bryan Hunt

MCC CEO, Alice Albright

**Ministers of Government and Other State
Functionaries**

Distinguished Guests, Ladies and Gentlemen

Good Afternoon

1. I am filled with joy and optimism about Sierra Leone's future and its partnership with the United States of America.
2. This momentous occasion, the signing of the **MCC Power Compact**, is a significant milestone that underscores our shared vision of promoting sustainable development for our people.
3. The Compact, which is focused on the power sector, will undoubtedly be a game-changer for Sierra Leone.

- 4.** It will significantly improve energy access, economic growth, and the quality of life for our citizens.

- 5.** Access to reliable, affordable, and sustainable electricity is not just about lighting homes or powering industries.

- 6.** It is the engine that drives growth, fosters innovation, and lifts communities out of poverty.

DISTINGUISHED LADIES AND GENTLEMEN,

- 7.** Today, we are taking a major step forward in addressing one of our country's critical challenges: the power deficit.

- 8.** For many years, Sierra Leone has faced an energy shortfall that has stifled economic growth and impeded the well-being of our citizens.

9. This Power Compact represents a historic investment that will directly tackle these challenges by improving electricity generation, expanding transmission, and strengthening regulatory frameworks for long-term sustainability.

10. The more than \$480 million Compact investment will support foundational interventions in the energy sector, amplifying efforts by the Government and other Development Partners to increase Sierra

Leone's electricity access in line with
Sustainable Development Goal (SDG) 7.

11. This transformative initiative will bridge the gap between urban and rural electrification and pave the way for a brighter future for all Sierra Leoneans.

12. The Agreement's signing is not just about energy infrastructure; it is also about our broader vision for sustainable and inclusive development.

13. It reflects our determination to promote energy equity and to ensure that all Sierra Leoneans, regardless of their location or background, have access to the resources they need to thrive.

14. The Compact aligns perfectly with **Sierra Leone's Medium-Term National Development Plan**, which prioritises energy as a key driver of industrialisation, education, and healthcare improvements.

- 15.** I would like to express my profound gratitude to the Government and people of the United States and the MCC for this tremendous support.
- 16.** The MCC partnership has been a model of cooperation and mutual respect, and this latest Compact reinforces the trust and shared vision we have built over the years.
- 17.** My Government remains committed to ensuring the successful implementation of the Compact.

18. As has been our tradition, we will continue to engage transparently and ensure accountability at every step.

19. The progress we will achieve together will further strengthen our country's energy security, build resilience against climate change, and accelerate our trajectory toward becoming a Middle-Income country.

20. Today, we are laying the foundation for a Sierra Leone that can become a major player in the regional power market and fuel industrial growth.

LADIES AND GENTLEMEN,

21. I must also recognise the strength of the partnership that has grown from the **Threshold Program** to the development of the **Compact** which has helped to navigate us through some uncertain times.

22. What has always remained true is a deep commitment to the people of Sierra Leone from the American people.

23. Together, we are building a future of prosperity, sustainability, and opportunity.

24. This occasion has further reinforced our commitment and enflamed our hope for an energy-secure future for our citizens, where new technology and equipment can be deployed to improve health and education outcomes, where power to drive industrial

growth and manufacturing can create decent jobs for our youth, and where increased agricultural productivity can remove our people from the toil of traditional farming practices, lifting millions of Sierra Leoneans out of poverty.

25. To the MCC, the U.S. Government, and the Government of Sierra Leone Team, who have worked tirelessly to bring this partnership to life — I extend my deepest

gratitude. Your efforts have not gone unnoticed and are greatly appreciated.

26. Today's signing symbolises not just a friendship but a victory for the people of Sierra Leone.

27. It is a testament to our collective efforts and a promise of a brighter future.

THANK YOU FOR YOUR ATTENTION.