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São Tomé and Príncipe Donor Coordination Map

A reference map of the multilateral, bilateral and regional development-finance architecture engaged with the Democratic Republic of São Tomé and Príncipe.

P R E P A R E D B Y

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ABOUT THIS DOCUMENT

This reference document maps all identified active multilateral, bilateral, and regional development finance flowing into the Democratic Republic of São Tomé and Príncipe as of mid-May 2026. It is intended as an analytical tool for ministries, implementing agencies, development partners, and academic observers seeking a consolidated view of the country's external financing architecture.

The document is non-partisan. It takes no position on Santomean political affairs, electoral matters, or government policy. It presents publicly available information from primary institutional sources, with every claim referenced to a verifiable URL in the source registry at the back.

Byblos Research & Advisory is an independent advisory firm registered in the RAKEZ free zone in the United Arab Emirates, with operations across the Lusophone Africa corridor. The firm allocates a portion of its analytical capacity to public-interest reference work on small-state economic governance.

For questions or factual corrections: please contact Byblos Research & Advisory directly. We welcome feedback from the implementing agencies, donor offices, and academic specialists referenced herein.

EXECUTIVE SNAPSHOT

São Tomé and Príncipe is one of Africa's smallest economies, with GDP of roughly \$828 million ¹, population around 240,000 ², and an Exclusive Economic Zone of approximately 160,000 square kilometres ³. Approximately 95% of electricity generation relies on imported fossil fuels, electricity access stands at 84%, technical and commercial losses exceed 34%, and clean cooking penetration is 62%. ⁴

Against this scale, the country hosts an unusually dense and diverse external financing presence. As of mid-May 2026, the identified active or committed external development envelope exceeds \$480 million, distributed across:

- **World Bank Group (IDA):** 10 active projects, total net commitment ~\$226 million ⁵
- **African Development Bank Group:** active portfolio ~\$89 million across 12 instruments (as of 30 November 2025), with approximately \$80 million in additional commitments approved or signed between November 2025 and April 2026
- **International Monetary Fund:** Extended Credit Facility totaling SDR 22.94 million (~\$31.4 million, 155% of quota), approved December 2024 and augmented December 2025 ^{6,7}
- **European Union:** Multiannual Indicative Programme 2021-2027 (€13 million for 2021-2024 initial window; 2025-2027 allocation set by 2024 mid-term review at approximately €4.3 million per year per IMF programme tables), plus regional programmes (~€5.3 million) and Sustainable Fisheries Partnership Agreement 2025-2029 (€825,000 per year) ⁸
- **IFAD:** SIAS project €15 million total cost (€4.6 million direct IFAD grant), approved December 2025
- **OPEC Fund:** Strategic Framework 2030 includes clean cooking as a priority pillar. At the Mission 300 summit in Dar es Salaam in January 2025, the OPEC Fund pledged up to \$2 billion in Mission 300 financing. STP launched its National Energy Compact in Cohort 2 on 24 September 2025 at UNGA 80 in New York; per OPEC Fund Quarterly Q1 2025, Mission 300 implementation kicked off operationally in five early countries including São Tomé and Príncipe (alongside Burundi, Rwanda, Somalia, and Tanzania) ahead of the formal Cohort 2 Compact launch.
- **European Investment Bank (EIB Global):** STP confirmed as 2025 beneficiary country (specific amounts not disclosed); Mission 300 pledge of €1 billion for Sub-Saharan Africa renewables announced March 2026
- **Bilateral partners:** China, Portugal, Japan, France, BADEA, Timor-Leste, with combined flows of \$20–25 million per year through 2030 per IMF programme tables

This document maps these flows in detail, by sector and by counterpart, and identifies the named officials, implementing agencies, and signed agreements behind each line. It also presents, as descriptive context, not analysis, the cabinet composition under the XIX Government sworn in 14 January 2025, the confirmed 2026 election calendar (presidential 19 July, legislative 27 September), and the parliamentary dynamics



that shape donor counterpart continuity. It does not attempt to project future flows or evaluate policy effectiveness.

SECTION 1: MULTILATERAL DEVELOPMENT FINANCE

1.1 The World Bank Group

The World Bank is the largest external development partner for São Tomé and Príncipe by volume. Engagement is anchored in the Country Partnership Framework FY2024-2029, endorsed by the World Bank Group Board in January 2024, structured around five pillars: electricity access and affordability, public financial management, education and skills, road and digital connectivity, and coastal climate resilience. ⁹

Senior counterparts:

- **Albert G. Zeufack**, Division Director for Angola, Burundi, Democratic Republic of Congo, and São Tomé and Príncipe (based in Kinshasa, DRC; took office July 2022)
- **Juan Carlos Alvarez**, Country Manager for Angola and São Tomé and Príncipe
- **Wilson Mbanino Piassa**, General information and inquiries contact, Luanda office: +244 222 393 389, wpiassa@worldbank.org
- **Country office**: Avenida das Nações Unidas, Prédio das Nações Unidas, C.P. 109, São Tomé
- **Project-related concerns**: saotomealert@worldbank.org

The 10 active IDA projects (as of mid-May 2026), with total net commitment of \$226 million:

ID	Project	Approved	Closes	Notes
P177099	Access to Clean Resilient Electricity under ASCENT (parent)	Nov 2023	Dec 2028	Total project cost \$60.70m: IDA Grant \$38m, AfDB co-financing \$13m, ESMAP \$6.9m, Japan PHRD \$2.8m; Task Team Leaders: Samuel Oguah, Leonardo Kilele Tshama
P509853	ASCENT additional financing	Jun 2025	Dec 2028	\$7.8m IDA E4890 (SDR 5.9m); signed by Albert G. Zeufack 27 June 2025 ¹⁰
P177158	Digital São Tomé and Príncipe	Jun 2022	Jun 2027	IDA + GIF; \$7.71m disbursed by Mar 2025
P180982 / P508829	Coastal Resilience and Sustainable Tourism Project	Apr 2024 / Jun 2025	TBD	New financing tranche June 2025



ID	Project	Approved	Closes	Notes
P162129 / P174153	Institutional Capacity Building Project + AF	May 2018 / May 2021	TBD	PFM strengthening
P163088 / P174539 / P178018 / P511390	Social Protection (multi-phase)	Sep 2018 / Mar 2021 / May 2022 / Sep 2025	TBD	Cash transfers to 6,000 households
P169222 / P507797	Girls Empowerment and Quality Education for All	Dec 2020 / Mar 2025	TBD	3,574 students reached
P506269	Safeguarding Access to Fiscal and Educational Resources	Jul 2024	TBD	
P178353 / P508575	Second Transport Sector Development and Coastal Protection	Aug 2025 / Jun 2025	TBD	Climate-smart road rehabilitation
P508911	Fiscal Sustainability, Energy Access and Digital Connectivity DPO	Apr 2026		DPO Budget support; energy + digital reform conditionality

Implementing arrangements: Most WB projects are implemented through line ministries (MOPIRINA for energy, infrastructure, digital; MEEF for fiscal operations; education and social protection ministries for human capital projects). Fiduciary management is delegated to **AFAP** (Agência Fiduciária de Administração de Projetos), the country's project administration agency since 2004, located on Avenida Kwame N'krumah, Prédio do Afriland First Bank, 2º e 3º Andar, C.P. 1029, São Tomé. AFAP Director-General: **Hélio Silva Vaz de Almeida**, in post throughout 2024-2026; he is a former Governor of the Central Bank of São Tomé and Príncipe (2016–2019) and was the ADI party's first nominee for Prime Minister in

January 2025 (rejected by President Vila Nova). As of November 2025, AFAP reported management of 12 active projects representing approximately \$220 million in external financing across infrastructure, finance, environment, and social safeguards. Per AFAP's own March 2026 communication, the World Bank portfolio under AFAP management comprises 8 active projects above \$187 million; this is a subset of the WB STP page count of 10 active operations at \$226 million (the difference reflects different counting conventions and recent additional financings). AFAP's 43% disbursement rate in 2025 was cited by WB Country Manager Juan Carlos Alvarez as the best performance in the WB Africa region.¹¹

IFC engagement: IFC (the WBG private sector arm) has long-standing financial restructuring advisory presence at EMAE per WB Independent Evaluation Group reporting. IFC is named in the IMF Second Review staff report as the sponsor of the next IFC-supported solar transaction in São Tomé. IFC Vice-President for Africa: **Ethiopsis Tafara** (US national of Ethiopian origin; appointed 1 April 2025; previously Vice President, Chief Risk, Legal & Sustainability Officer at MIGA and Vice President & General Counsel at IFC; based in Nairobi).¹² His predecessor **Sérgio Pimenta** (Franco-Portuguese) had served as IFC VP for Africa until April 2025, visited São Tomé in August 2023 to advance the Lusophone Compact agenda, and has since been appointed CEO of Africa50 Infrastructure Acceleration Fund (Africa50 IAF) as of 30 September 2025.¹³ IFC partnered with Release by Scatec in December 2023 on a \$100 million blended-finance package plus a \$65 million guarantee facility for sub-Saharan African energy access (under World Bank Group / MIGA political insurance arrangements); the same Release model is being deployed in São Tomé via the 11 MWp Água Casada plant (signed 11 November 2025 by EMAE with Release by Scatec, CEO Hans Olav Kvalvaag; expected to cut diesel use and reduce 13,000 tons of CO₂ emissions annually under a "lease-to-own" structure where ownership transfers to EMAE after 15 years). Release by Scatec is 68% owned by Scatec ASA and 32% by Climate Fund Managers via the Climate Investor One Fund.

The Country Partnership Framework FY2024-2029 is the operative WB strategy document, available at the WB documents portal.

1.2 The African Development Bank Group

The AfDB has historically described its STP portfolio at €72 million (per the October 2025 Country Portfolio Performance Review workshop). As of 30 November 2025, the active portfolio totaled approximately \$89.4 million across 12 financing instruments with an average age of 4.2 years and a disbursement ratio of 49.5%.¹⁴

In the period November 2025 to April 2026, the AfDB approved or signed approximately \$80 million in additional financing, dramatically expanding its presence.

Senior counterparts:

- **Pietro Toigo**, Country Manager for Angola and São Tomé and Príncipe

- **Neeraj Vij**, Regional Sector Manager, Industry, Agriculture and Human Development (Southern Africa Region)
- **Alexandre Felisberto Mateus**, Senior Country Economist for São Tomé and Príncipe
- **Dr. Sidi Ould Tah**, President, African Development Bank Group (Abidjan), sworn in 1 September 2025 as the institution's ninth president. Elected on 29 May 2025 with 76.18% of shareholder votes (the highest first-term margin in Bank history), succeeding Dr. Akinwumi A. Adesina who completed his two terms. A Mauritanian national, Tah previously served as President of the Arab Bank for Economic Development in Africa (BADEA) from 2015 to 2025 and as Minister of Economic Affairs and Finance of Mauritania. His Four Cardinal Points framework for the first 100 days: listening intently, fast-track reform, deepening partnerships, accelerating real solutions. ¹⁵

Major recent commitments:

Project	Amount	Approved/Signed	Notes
Energy Transition, Efficiency and Expansion Project (ETREEP)	\$24.5m grant within \$30m total package	23 April 2026	4MWp solar + 2MWh BESS Príncipe; 1,000 LED streetlights São Tomé; 40,000 prepaid meters; dispatch centre upgrade; implementation May 2026 - Nov 2031 ¹⁶
Blue Economy and Fisheries Infrastructure Rehabilitation and Maintenance (BEFIRM)	\$21.9m grant	19 December 2025	Transition Support Facility Prevention Window + ADF; rehabilitates Neves, Porto Alegre, Chimaelo fishing ports; benefits 30,000 directly, 100,000 indirectly ¹⁷
Fiscal Sustainability and Resilience Programme, second phase (FSERP II)	\$7.9m grant	Approved 31 March 2025	Transition Support Facility; budget support; revenue and public expenditure reforms + energy sector reform groundwork ¹⁸
Fiscal Sustainability and Resilience Programme, Supplementary Financing (FSERP-SF, third phase)	\$7.5m	Signed 15 December 2025 (Brussels)	Nigeria Trust Fund supplemental; cumulative programme value \$20m over two years; pillars: fiscal sustainability + energy sector transition; reforms in procurement, customs, debt management ¹⁹
PRIASA III (Co-Management of Climate Extremes for Agriculture)	\$10m AfDB + \$8.9m GEF LDCF = \$18.9m total	Signed 15 December 2025 (Brussels)	Climate adaptation for agriculture/fisheries; February 2024 - December 2029 ²⁰

Project	Amount	Approved/Signed	Notes
and Fisheries Resilience)			
NEW-ERA Project Preparation Facility	\$1.4m	Signed 15 December 2025 (Brussels)	Water-Energy-Food Security Nexus preparation
Energy Transition and Institutional Support Programme (ETISP)	€12.46m	Approved January 2020	Earlier energy programme. Santo Amaro photovoltaic facility (1.7 MWp total); the 0.5 MWp first phase was UNDP-financed and commissioned in late 2022 (STP's first grid-connected solar plant); the ETISP-financed 1.2 MWp expansion (originally tendered as 1.5 MWp) was built by JIVO Energy and commissioned in May 2025, with 3 years of post-commissioning O&M services. Papagaio mini-hydro rehabilitation on Príncipe (~1 MW capacity); also funds airport facility upgrades and PFM IT systems. Implementation extended; closing in process <small>21,22,23</small>

The October 2025 CPPR workshop brought together Ministers Guadalupe, Garrido and Cardoso alongside representatives from UN, IMF, World Bank, and EU. The forthcoming National Development Plan 2026-2030 (PND) was identified as the strategic anchor for forward AfDB engagement. As of March 2025, the PND was structured around 43 programmes, with Minister Guadalupe targeting approval as a parliamentary law and alignment of the General State Budget to PND programmes. The PND complements two parallel strategy documents: **Vision 2030** (the existing medium-term framework) and the emerging **National Strategy for Sustainable Development 2026-2040** (long-term framework).

SEFA (Sustainable Energy Fund for Africa): AfDB-managed multi-donor fund. Germany and Italy made COP30 commitments of approximately €50 million in November 2025 to scale up Mission 300 and Africa power sector activity. São Tomé and Príncipe is positioned to access SEFA via ETREEP and follow-on operations. ²⁴

1.3 The International Monetary Fund

The IMF Extended Credit Facility (ECF) arrangement, approved on 19 December 2024, governs the macroeconomic anchor of all donor engagement. The arrangement was augmented and extended on 19 December 2025 following the Second Review. Current parameters:

- **Duration:** original 40 months, extended to 52 months (through April 2029)

- **Total access:** SDR 22.94 million (~\$31.4 million, 155% of quota) [original SDR 18.5 million at 125% of quota approved Dec 2024; augmented by SDR 4.44 million (30% of quota) at Second Review on 19 Dec 2025]
- **Cumulative disbursement to date:** ~\$13.7 million
- **Third review mission concluded 8 April 2026;** Board discussion expected at or after Spring Meetings ²⁵

IMF counterparts:

- **Slavi Slavov**, Mission Chief
- **Gustavo Ramirez**, Resident Representative
- Mission team includes Mesmin Koulet-Vickot, Tsolo Lehata, Abolfazl Rezghi (AFR), Sanghamitra Mukherjee (SPR), Hector Carcel-Villanova (STA)

Programme structure (Second Review configuration, MEFP Table 4):

The arrangement is governed by eleven structural benchmarks (SBs) plus four quantitative performance criteria and three indicative targets. The SBs are:

- SB1, Quarterly fuel pricing under GAMAP rules-based mechanism
- SB2, Revoke Temporary Investment Incentives Law (now prior action)
- SB3, Enactment of new Public Procurement Law
- SB4, Quarterly fiscal cashflow plan
- SB5, Publish 2023 financial statements with Court of Auditors opinion
- SB6, Publish 2024 financial statements with Court of Auditors opinion
- SB7, BCSTP Certificates of Deposit auctions to manage excess reserves
- SB8, BCSTP FY2025 IFRS financial statements
- SB9, Continue quarterly EMAE Key Performance Indicators publication
- SB10, Sign contract with concessionaire for EMAE commercial operations
- SB11, Plan to remove locally certified airlines from EU Air Safety Blacklist

Macroeconomic indicators per the most recent IMF and BCSTP reporting:

- **2025 real GDP growth:** IMF Third Review (April 2026) reports growth "remained subdued at 1 percent in 2025", a downward revision from the 2.9% projection at the First Review (May 2025) and 2.1% at the Second Review (November 2025). The World Bank's country overview page continues to present 2.1% as the 2025 estimate. The IMF figure of 1% reflects the most recent supervisory assessment.
- **2026 projected:** 3.9% (IMF Second/Third Review forecast; war in Middle East flagged as risk)

- **2025 inflation:** 10.3% (WB country overview, average for 2025); IMF Third Review (April 2026) characterises inflation as "declined to single digits" thanks in part to tight monetary stance; projected to ease toward ~5% by 2027-2028
- **Current account deficit 2025:** 6.3% of GDP
- **External reserves end-2025:** \$69 million (up from \$39 million end-2024)
- **Public and publicly guaranteed debt:** 56.5% of GDP (down from 65.2% in 2024)
- **Fiscal deficit (cash basis):** 1.5% of GDP in 2024-25 (down from 3.9% in 2022-23)
- **2026 State Budget:** €233 million (down from €265 million in 2025); approved at first reading 6 February 2026 with opposition support after ADI majority withheld votes ²⁶

1.4 The European Union

The EU partnership is governed by the Samoa Agreement (post-Cotonou framework for African, Caribbean and Pacific countries). The EU Delegation operates from Libreville, Gabon, with a representative office in São Tomé and accreditation also covering ECCAS (Economic Community of Central African States).

Counterparts:

- **Cécile Abadie**, EU Ambassador to Gabon, São Tomé and Príncipe, and ECCAS (Libreville-based). Presented credentials to the Gabonese Head of State on 1 February 2024, succeeding Rosario Bento Pais. Prior background: Sanctions Division of the EU Diplomatic Service and EU Delegation in Morocco; over 20 years in EU external relations. ²⁷
- The EU also coordinates with Portuguese embassy presence in São Tomé and EU Member State embassies based in Libreville (Germany, France, Italy, Spain)

Active engagements:

- **Multiannual Indicative Programme 2021-2027** (Global Europe instrument): €13 million national envelope for the initial 2021-2024 allocation, focused on three priority areas, Governance and Democracy (judicial reform), Green Transition, Human Development. The 2025-2027 country allocation was determined through the mid-term review conducted in 2024; IMF programme tables project approximately €4.3 million per year for this second window, but the exact post-review envelope has not been publicly itemised for São Tomé and Príncipe.
- **Regional programmes contributing to STP:** approximately €5.3 million, including:
 - Lusophone countries programme (transparency in public institutions, justice, culture)
 - Sustainable Ocean and Blue Economy in Central Africa (ODEBAC) programme
- **Sustainable Fisheries Partnership Agreement 2025-2029:** The new four-year protocol was signed in October 2025 by Ambassador José Cassandra (STP Ambassador to the EU) and Charlina Vitcheva (Director-General for Maritime Affairs and Fisheries, DG MARE) and applies provisionally from 6 October 2025, pending full ratification by the European Parliament. The agreement replaces the

previous protocol that expired in December 2024. EU Commissioner for Fisheries and Oceans is Costas Kadis. ⁸ Key terms:

- EU financial contribution: €825,000 per year (€3.3m total over 4 years); of which €500,000/year specifically supports sustainable fisheries management, control and surveillance capacities, artisanal fishing, and local fishing communities
- Total fishing opportunity: approximately 6,500 tonnes of tuna and migratory species per year
- Operator fees: €85 per tonne caught
- Tuna seiner advance payment: €11,050 per vessel per year (equivalent to 130 tonnes)
- Surface longliner advance payment: €3,995 per vessel per year (equivalent to 47 tonnes)
- Support vessels: €3,500/year
- Observer fees: €250/vessel
- Vessels from France, Spain and Portugal authorised in STP waters
- In parallel, Spanish vessels in the AGAC association (since 2017) operate under a separate private agreement with the STP government, paying €54,000/vessel lump-sum access fee, distinct from the SFPA
- **EU-STP Partnership Dialogue:** Annual high-level convening; the 14 May 2024 session covered governance, energy policy, climate, biodiversity, fisheries, maritime security, Central Africa regional dynamics. The next session is anticipated for 2026.
- São Tomé and Príncipe became a candidate country for the **Fisheries Transparency Initiative (FiTI)** in December 2023.

1.5 The European Investment Bank Group (EIB Global)

EIB Global, the EIB's specialised arm for development finance and international partnerships, deployed approximately €9 billion outside the European Union in 2025, including €3.1 billion across Africa. São Tomé and Príncipe was named explicitly by EIB Group President Nadia Calviño in the February 2026 annual results press release as a beneficiary country (in the smallest-country tier alongside The Gambia and Cabo Verde). Specific project amounts for STP have not been disclosed in public EIB releases. Activity is typically SME credit-line oriented and aligned with the EU Global Gateway strategy. ²⁸

In March 2026, at the EIB Group Forum in Luxembourg, President Calviño announced that **EIB Global will pledge more than €1 billion of financing for renewable energy projects in Sub-Saharan Africa in support of the Mission 300 goals**, implemented through hydropower, solar and wind plants, and energy networks. This Sub-Saharan Africa pledge is part of a broader €2 billion EIB commitment to African renewables over two years. Given STP's status as a Cohort 2 Mission 300 country with a signed National Energy Compact, the EIB Global Mission 300 facility is a natural channel for STP energy financing.

Senior counterparts:

- **Nadia Calviño**, President, EIB Group (appointed 1 January 2024; previously served in the Government of Spain from June 2018 to December 2023, ending her tenure as First Vice-President and Minister of Economy, Trade and Enterprise; chaired the IMF International Monetary and Financial Committee 2022-2023; prior career at the European Commission including Director-General for the EU Budget 2014-2018) ²⁹
- **Ambroise Fayolle**, Vice-President, EIB (EIB Global; jointly responsible for sub-Saharan Africa with VP Thomas Östros)
- EIB Global serves as the EIB's international partnerships and development finance arm

The EIB participated in the December 2025 STP Investment Forum in Brussels. STP is included in the EIB Africa Investment Platform. The EIB's existing technical assistance footprint includes the EMAE water supply project (Call AA-010732001).

1.6 IFAD (International Fund for Agricultural Development)

IFAD has supported São Tomé and Príncipe rural development since 1985. Cumulative engagement: 8 projects with total cost exceeding \$86 million, of which IFAD directly invested over \$41 million, reaching nearly 35,000 rural households. ³⁰

Current operations:

Transition Towards Sustainable and Nutritious Food Systems (SIAS), approved 5 December 2025 (Board approval under lapse-of-time procedure EB 2025/LOT/P.16); grant agreement signed February 2026 at the IFAD 49th Governing Council in Rome ³¹

- Project ID: 2000004947
- Total project cost: \$17.14 million (~€15 million)
- IFAD financing: \$5.3 million DSF Grant (~€4.6 million at signing-time exchange rate)
- Co-financiers: Adaptation Fund, Global Environment Facility (GEF), Government of STP, beneficiary contributions
- Duration: 6 years (programme period 2025-2032 per IFAD project page)
- Target: 5,500 rural households (~22,000 people) across 69 communities on São Tomé and Príncipe

Commercialization, Agricultural Production Nutrition Project (COMPRAN), original financing agreement signed July 2020; closing 2026

- Project ID: 2000001937
- Original 2020 parameters per IFAD news release: total project cost €19.2 million; IFAD financing €4.85 million (€0.97 million loan + €3.88 million DSF grant, equivalent to approximately \$5.33 million); Government of STP €0.4 million; beneficiaries €0.5 million

- Additional Financing approved December 2022 (EB 2022/LOT/P.7), substantially increasing IFAD's contribution and the overall envelope through additional co-financiers (Adaptation Fund and GEF). Current IFAD project page reflects the post-AF totals
- Signed by Donal Brown (IFAD Associate VP, Programme Management) and Osvaldo Tavares dos Santos Vaz (then-STP Minister of Finance)
- IFAD Country Director at original signature: Emime Ndiokubwayo
- Project contact: Rachel Senn (current Country Director, West and Central Africa Division)
- Targets 50% youth participation (responding to 69% youth unemployment); funds 35 cooperative business plans, 1,500 microprojects, 700 youth microenterprises

Predecessor and complementary programmes:

- PAPAFA (Participatory Smallholder Agriculture and Artisanal Fisheries Development Programme)
- PAPAC (Smallholder Commercial Agriculture Project)
- Earlier programmes revitalised cocoa, coffee, vanilla, and pepper value chains for organic export markets

Counterparts:

- **Gérardine Mukeshimana**, IFAD Vice-President (signed SIAS grant at IFAD 49th Governing Council in Rome)
- **Alvaro Lario**, IFAD President
- **Rachel Senn**, IFAD Country Director for São Tomé and Príncipe (West and Central Africa Division)
- **Sana F. K. Jatta**, Regional Director (ad interim), West and Central Africa Division (per EB 2022/LOT/P.7)
- **Emime Ndiokubwayo**, IFAD Country Director at COMPRAN original signature (2020)

Country Strategy Note 2025-2026 is the operative IFAD strategy document. ³²

1.7 The OPEC Fund for International Development

The institution dropped the "OFID" abbreviation in 2020 and is officially known as the OPEC Fund. Its Strategic Framework 2030 prioritises clean cooking as a flagship pillar, with São Tomé and Príncipe falling within the Africa portfolio scope. The Fund's first clean cooking lending operation (\$35 million for the SMART Clean Cooking Project in Madagascar, financed alongside the World Bank's ASCENT programme) sets the institutional model. The OPEC Fund's 2024 Clean Cooking Report identifies clean cooking as a core climate action priority. ³³

In January 2025, at the Mission 300 summit hosted in Dar es Salaam by the World Bank Group and the African Development Bank, the OPEC Fund pledged up to \$2 billion in Mission 300 financing, a substantial commitment scaled to the initiative's ambition of connecting 300 million Sub-Saharan Africans to

electricity by 2030. Of particular relevance to São Tomé and Príncipe: per OPEC Fund Quarterly Q1 2025, Mission 300 implementation kicked off operationally in five early countries including São Tomé and Príncipe (alongside Burundi, Rwanda, Somalia, and Tanzania). STP's National Energy Compact was formally unveiled in Cohort 2 on 24 September 2025 at UNGA 80 in New York at the Bloomberg Philanthropies Global Forum, alongside 16 other African countries.

Senior counterparts:

- **Dr. Abdulhamid Alkhalifa**, OPEC Fund President (Vienna)
- **Mahmoud Khene**, Director, West and Central Africa (the relevant regional desk for STP)

Climate finance commitments: at least 25% of new financing by 2025, rising to 40% by 2030. The Climate Finance and Energy Innovation Hub is the operative vehicle. As of mid-May 2026, no OPEC Fund-financed project for STP has been publicly announced; the country is included in the indicative pipeline through the Africa portfolio and through the Mission 300 framework.

1.8 ATIDI, TDB, and the ASCENT regional architecture

The ASCENT programme is a multi-phase, \$5 billion programmatic regional facility (launched by COMESA and the World Bank in Lusaka in June 2024) targeting access to electricity and clean cooking for 100 million people in Eastern and Southern Africa. Two regional energy access financing platforms operate (or are being prepared) under ASCENT, with different implementing institutions:

ASCENT REAF (P181328), the existing facility approved in November 2023, with a total IDA allocation of \$275 million plus \$19 million in grant financing. The implementing institution is **TDB** (Eastern and Southern African Trade and Development Bank, twin headquarters in Bujumbura, Burundi and Ebene, Mauritius, with regional offices in Nairobi, Harare, Addis Ababa and Kinshasa), serving 25 member states with assets of approximately \$10 billion. ASCENT REAF is structured around debt financing for distributed renewable energy and clean cooking companies, Results-Based Financing (with a \$12 million envelope managed by TDB's subsidiary Trade and Development Foundation, TDF), and a Technical Assistance Facility. The first RBF disbursements were made in 2025 to five grantee companies (BioLite, BURN, Ignite Energy Access, RDG, Yellow), targeted at deploying over 350,000 solar home systems and clean cookstoves. Additional financing (June 2025) introduces an equity-investment component into Zafiri. Odyssey Energy Solutions is the digital platform partner. TDB contact: Abraham Byanyima, Treasury Executive (based in Nairobi).

ASCENT REAF-2 De-risking Facilities (P513432), the forthcoming complementary facility, with WB Board approval indicated for 20 August 2026: ³⁴

- Total operation cost: \$345 million
- Of which IBRD/IDA: \$25 million Scale-Up Window guarantee
- GCF grants and technical assistance: \$50 million

- Trust funds: \$15 million
- Beneficiary countries: 22 in Eastern and Southern Africa including São Tomé and Príncipe

REAF-2 comprises two instruments:

- **Risk-Sharing Facility (RSF):** partial credit guarantees to participating financial institutions for distributed renewable energy and clean cooking firms; 50–75% coverage; 15-year term; expected to mobilise approximately \$260 million in private capital
- **Carbon Risk Mitigation Facility (CRMF):** floor-price guarantee for verified emission reductions from DRE/clean cooking projects; \$35 million indicative

Per the WB's REAF-2 Project Information Document (March 2026): "ATIDI is well positioned to manage RSF" but "does not yet have experience in the carbon market in relation to managing CRMF; discussions are ongoing to finalize the implementing arrangements and risk allocation." **ATIDI is therefore the candidate implementing institution for the RSF component;** CRMF implementing arrangements remain to be confirmed at appraisal. STP is not currently a member of ATIDI (membership stands at 24 African states; Angola joined in April 2023 as the first Lusophone member).³⁵ STP's structural participation in the facility, given non-member status, is being designed via novel features including "issuance to a regional organization without member-country indemnities." Direct outreach to ATIDI Nairobi would be required to clarify accession terms and participation modalities.

Counterparts:

- **Manuel Moses**, ATIDI Chief Executive Officer (Nairobi headquarters)
- **Abraham Byanyima**, Treasury Executive, TDB (for the existing ASCENT REAF P181328)

1.9 GEF (Global Environment Facility)

The Global Environment Facility contributes to STP through co-financing with implementing agencies (AfDB, IFAD). Recent and active GEF participation:

- PRIASA III, \$8.9 million from GEF Least Developed Countries Fund (LDCF), via AfDB
- SIAS, additional GEF contribution via IFAD, scale per agreement TBD
- Adaptation Fund also contributing to SIAS

1.10 Lusophone Compact (AfDB / IFC / Portugal partnership)

The Lusophone Compact is an investment platform launched in November 2018 at the inaugural Africa Investment Forum Market Days, partnering the AfDB, the Government of Portugal, and the six Portuguese-speaking African countries (PALOPs): Angola, Cabo Verde, Equatorial Guinea, Guinea-Bissau, Mozambique, and São Tomé and Príncipe. IFC joined as an institutional partner in 2021. Brazil's inclusion

has been progressively integrated. The Compact provides risk mitigation, financing instruments, and technical assistance for private sector development in member countries.

Funding architecture: Portugal allocated €400 million in guarantees and risk-sharing mechanisms in its 2019 national budget to support the Compact. Per the AfDB's 8th Steering Committee meeting in Washington D.C. (April 2026), the African Development Bank had approved a cumulative total of **\$927.9 million in investments in the PALOP region since the Compact's inception**, with the portfolio growing by 26% during the June 2025–April 2026 reporting period alone (from \$735.6 million). An earlier intermediate figure of ~\$233 million (€214 million) under the Compact had been cited by Coordinator Neima Ferreira in March 2025. The IFC has separately expanded its commitments in Lusophone Africa to **\$880 million in Mozambique, \$615 million in Angola, \$204 million in Cabo Verde, and \$3 million in São Tomé and Príncipe** (per April 2026 figures), with advisory services active in Guinea-Bissau and Equatorial Guinea. ATIDI, a strategic Compact partner since December 2023, has provided **\$3.6 billion in risk insurance to Angola and \$762 million in Mozambique**, and identified \$39.7 billion in market prospects across PALOP countries. The combined PALOP-wide investment pipeline under development is approximately \$7.5 billion (per August 2025 estimates).³⁶

Coordinator: Neima Ferreira (AfDB Lusophone Compact coordinator)

Recent platform events:

- **Lusophone Africa Investment Forum (Sal Island, Cabo Verde, 13-14 March 2025):** high-level event hosted by IFC in collaboration with the Lusophone Compact partners, bringing together private sector players and investment-enabling institutions
- IFC VP Sérgio Pimenta's first STP visit (25-27 August 2023, around the Lusophone Heads of States Summit)

Related Portugal-specific arrangement: In 2019, IFC and SOFID (Portugal's development finance institution) signed a Memorandum of Understanding to support sustainable tourism investments in Lusophone Africa, with initial focus on São Tomé and Príncipe.

1.11 Africa50 and the Alliance for Green Infrastructure in Africa (AGIA)

Africa50 is a pan-African infrastructure investor with 37 shareholders comprising 33 African countries, two African central banks (BCEAO and Bank Al-Maghrib), the African Development Bank, and South Africa's Public Investment Corporation (PIC). It is incorporated as a public-private partnership platform with three flagship platforms: Africa50-Project Development, Africa50-Project Finance, and the Africa50 Infrastructure Acceleration Fund (which has mobilised approximately \$275 million from 22 institutional investors). Africa50 surpassed \$1.4 billion in managed assets as of the August 2025 General Shareholders Meeting in Maputo. STP is not currently a shareholder of Africa50.

Senior counterparts:



- **Alain Ebobissé**, CEO
- **Tshepidi Moremong**, Chief Operating Officer
- **Karim Mhirsi**, Senior Investment Director
- **Koffi Klousseh**, Project Development Director

Alliance for Green Infrastructure in Africa (AGIA): \$500 million fund launched at COP28, backed by the AfDB and Bank Al-Maghrib (Morocco's central bank). AGIA-Project Development (AGIA-PD) reached a first close of \$118 million in August 2025, with co-investors including AfDB, KfW, the West African Development Bank, and the UK's Foreign, Commonwealth and Development Office. The fund's targets are early-stage blended capital for green infrastructure projects that stall before reaching bankability; a goal of catalysing up to \$10 billion in private investment over the long term has been articulated. A parallel \$200 million Africa Solar Facility was announced to boost distributed renewable energy companies.

Clean cooking precedent: In September 2024, Africa50 co-signed (with AfDB and OPEC Fund) the Letter of Intent for the Madagascar SMART Clean Cooking Project, scaling bioethanol production capacity. The signing was witnessed by Kevin Kariuki (AfDB VP), Khaled Al-Zayer (OPEC Fund Public Sector Director East/Southern Africa), Alain Ebobissé, and the Madagascar Minister of Energy and Hydrocarbons. The structure (AfDB + OPEC Fund + Africa50 + Government, with UNIDO as technical implementer) is a model that could be replicated in STP for the Mission 300 Compact's clean cooking pillar. Africa50 has no STP-specific track record as of mid-May 2026, but its AGIA-PD facility is directly applicable to STP renewable energy project preparation needs.

SECTION 2: BILATERAL DEVELOPMENT FINANCE

2.1 China

Diplomatic relations resumed 26 December 2016 after a multi-decade hiatus during which STP recognised the Republic of China (Taiwan) (STP severed diplomatic ties with Taiwan on 21 December 2016; on 26 December 2016 in Beijing, Chinese Foreign Minister Wang Yi and STP Foreign Minister Urbino Botelho signed the Joint Communiqué on the Resumption of Diplomatic Ties). Since resumption, Chinese engagement has structured around FOCAC (Forum on China-Africa Cooperation) commitments.³⁷

Counterpart:

- **Xu Yingzhen**, Ambassador of the People's Republic of China to São Tomé and Príncipe

Active and planned commitments per IMF programme projections: \$4 million per year through 2030, equivalent to approximately \$20–24 million programmed.

Specific projects and pipeline:

- **Cinturão Solar Africano (African Solar Belt)**, 3,100 solar home kit donation, handed over 25 June 2025 by Ambassador Xu Yingzhen to Minister of Infrastructure and Natural Resources Nelson Mário de Carvalho Rosa Cardoso. FOCAC 2024 Beijing Summit commitment. Phased deployment in Praia Colónia, Praia Micondó, Boa Esperança, Colónia Açoriana. Grant.³⁸
- **Fernão Dias Deep-Water Port**, Planned PPP with China Harbor Engineering Company (CHEC). Estimated cost: \$400 million. MOU signed October 2015; international tender launched November 2019 by then-Minister Osvaldo Abreu. Design-Build-Finance-Operate model, 16-metre depth, multi-purpose terminal capacity 30,000 tons. Current implementation status: unconfirmed.³⁹
- **Huawei**, Has publicly expressed investment interest in solar, telecommunications, and digital training in STP.

2.1.1 Other major foreign private-sector concessions (Türkiye, France)

These are not aid or donor flows but are noted here because they bear directly on infrastructure coordination and have featured in IFI and US documentation:

- **São Tomé International Airport concession (FB Group, Türkiye)**, A 49-year concession was awarded in June 2024 to FB Group, a Türkiye-based construction and operations group led by CEO Fatih Bora, to operate, manage, and expand São Tomé International Airport (also referred to as Nuno Xavier International Airport). The investment commitment is approximately €300 million over the concession period and is structured in three phases: (i) runway rehabilitation, taxiway improvements, and apron expansion; (ii) construction of a new passenger terminal and ancillary facilities; (iii) further enhancements contingent on traffic thresholds, estimated 18 months. Target capacity: 500,000 annual passengers. The plan includes extending the runway by more than 600

metres toward the sea to accommodate larger aircraft. Construction start was originally scheduled for Q3 2024 and is listed as 2025 per FB Group project specifications; current implementation status as of mid-May 2026 is not publicly confirmed. The 2025 US Investment Climate Statement characterised the concession as "undisclosed and controversial."

- **Port of São Tomé concession (AGL, MSC group)**, Africa Global Logistics (AGL, owned by MSC, the Italo-Swiss container shipping group, since December 2022; rebranded from Bolloré Africa Logistics on 30 March 2023) signed a port management contract on 20 December 2023 with the port authority Enaport for the São Tomé container terminal, with planned modernisation in partnership with container line MSC and indicative investment of approximately €100 million. The signing was held under the previous Trovoada government (then-Minister of Infrastructure Adelino Fernandes Rosa Cardoso). Per the 2025 US Investment Climate Statement, the STP government paused the AGL port management concession in January 2024 over labour issues. Current status as of mid-May 2026 is unconfirmed in public sources.
- **Tesla STP (Türkiye)**, Türkiye-based investor Tesla STP held a generation supply contract with EMAE worth approximately €455,000 per month, signed in 2023 under the Trovoada government. The STP Court of Auditors flagged over-invoicing irregularities. Tesla STP unilaterally suspended electricity supply on 19 August 2025 after the government failed to meet a payment ultimatum (the government had paid €240,000 against accumulated debt; Tesla demanded further payment within 24 hours that was not provided). The €455k/month liabilities were thereafter reclassified as publicly-guaranteed debt arrears. The contract has not been formally cancelled but remains effectively suspended. PM Ramos has stated that any successor solution will be "less costly than Tesla" and that recommendations of the Court of Auditors will be followed.

2.2 Portugal

Portugal remains the most institutionally embedded bilateral partner, anchored by language, history, and the CPLP (Community of Portuguese Language Countries). Portuguese cooperation works through embassy-led channels, multilateral platforms (Lusophone Compact, EU Member State coordination), and specific bilateral instruments.

Recent commitments:

- 2025 budget support loan: \$14.7 million (one-time, per IMF programme tables)
- Cooperation in tourism: Revive Roças/Portugal programme for rehabilitation of historical plantation estates, presented at the December 2025 STP Investment Forum in Brussels
- CPLP cooperation: bilateral arrangements on emigration, education exchange, and administrative cooperation

The Portuguese Embassy in São Tomé operates as the most senior in-country EU member state presence and frequently coordinates EU-aligned development action.

2.3 Japan / JICA

Japan's bilateral engagement is modest but consistent, oriented toward grant aid and technical cooperation through JICA (Japan International Cooperation Agency).

Active and projected commitments per IMF programme projections: approximately \$1 million per year through 2030.

Specific arrangements:

- **ASCENT co-financing:** \$2.8 million crowdfunding-arranged contribution to the World Bank-led energy access programme
- **Grassroots Human Security Grant Aid** programme through the Japanese Embassy (administered separately from JICA project loans)
- Engagement in fisheries technical cooperation reflects Japan's broader Lusophone Africa fisheries posture

2.4 France / AFD (Agence Française de Développement)

AFD provided \$2.3 million in budget support to STP in 2025, with no flows projected beyond that in current IMF programme tables. AFD's STP activity is concentrated in agriculture sector grants, administered through AFD's Central Africa Regional Office.

AFD's broader sub-Saharan Africa portfolio is shrinking (38% to 30% of total activity between 2024 and 2025) due to French public budget consolidation. STP is unlikely to be a growing AFD partner in the medium term unless new instruments emerge.

Recent ministerial engagement (24 March 2026): Foreign Minister Jean-Noël Barrot spoke by telephone with STP Foreign Minister Ilza Amado Vaz. They emphasised shared values around international law, multilateralism, and Francophonie, and discussed strengthening bilateral cooperation particularly on energy and education. In line with France and Gabon's 2026 joint presidency of the **G7++ Friends of the Gulf of Guinea (FoGG)**, the ministers underscored the need for maritime cooperation in the Gulf of Guinea. This creates a near-term diplomatic and security-cooperation channel that may carry into 2027 in parallel with French commercial interests (AGL port concession, the Total Energies upstream legacy).

Counterpart:

- **Philippe Le Houérou**, Chair of AFD's Board of Directors
- Central Africa Regional Office (Yaoundé) covers STP

2.5 Morocco (Cooperation Roadmap 2025-2027)

Morocco and STP signed a new Cooperation Roadmap for the 2025-2027 period on Thursday in Rabat in April 2026, following a bilateral meeting between Morocco's Minister of Foreign Affairs, African Cooperation and Moroccan Expatriates, Nasser Bourita, and STP Minister of State for Foreign Affairs Ilza Amado Vaz. The Roadmap expands cooperation into new sectors including education, training, multisectoral technical cooperation, and the promotion of economic exchanges and investments. Morocco reaffirmed readiness to support STP's stated 2030 emerging-economy objective. STP reaffirmed its support for Morocco's territorial integrity over the Sahara region and for the Moroccan Autonomy Plan, and aligned with the Atlantic African States Process led by Morocco. Sectoral focus areas of the Roadmap include **fisheries, health, tourism, and agriculture**. STP-Morocco engagement may evolve into a useful triangular cooperation channel with OPEC Fund and Lusophone partners.

2.6 BADEA (Arab Bank for Economic Development in Africa)

BADEA financed a hospital project in STP with non-concessional terms. The IMF granted a one-time exception to the programme's zero ceiling on non-concessional borrowing to permit the operation. The hospital project is the principal Arab development finance instrument in country.

BADEA participated in the December 2025 STP Investment Forum in Brussels.

2.7 Timor-Leste

A symbolic but consequential south-south solidarity gesture: Timor-Leste, the other small Lusophone island state, provided \$500,000 in one-off support to STP in 2025. The two countries cooperate within the CPLP framework.

2.8 Germany and Italy (via SEFA)

Both countries are channel donors to the AfDB-managed Sustainable Energy Fund for Africa (SEFA), which finances Mission 300 deliverables and Africa power sector reforms.

- **Germany:** contribution to SEFA scaled up at COP30 (November 2025); part of approximately €50 million in fresh commitments announced
- **Italy:** announced new €5 million contribution to SEFA Special Fund for 2025 at COP30, via Roberto Amerise (Director General Affairs, Italian Ministry of Environment and Energy Security)

2.9 United States

The United States maintains a diplomatic presence in STP through the US Embassy to Angola and São Tomé and Príncipe (Luanda-based, concurrent accreditation). Bilateral assistance scale appears modest and is not captured in current IMF programme tables as a discrete line. The current Chargé d'Affaires concurrently to both embassies is **Shannon Nagy Cazeau**, a career member of the Senior Foreign Service;



Noah Zaring is Deputy Chief of Mission. Cazeau visited São Tomé and Príncipe on a January 2026 mission to strengthen the bilateral partnership; her predecessor James Story handled the March 2025 ministerial engagement with Foreign Minister Ilza Amado Vaz.

The State Department published a 2025 Investment Climate Statement on STP (downloadable from state.gov) referencing the FB Group airport concession as "undisclosed and controversial." The Statement records that STP does not have a bilateral investment treaty or bilateral taxation treaty with the United States. STP is a signatory to the African Continental Free Trade Area (AfCFTA) agreement (signed March 2018 in Kigali; ratified June 2019 as the 25th country); STP is not a WTO member but holds observer status.

In December 2025, STP was named among the participating countries in the U.S. Government Visa Bonds System, an administrative change affecting non-immigrant visa applicants from STP. The US International Development Finance Corporation (DFC) is the principal U.S. development finance vehicle in Africa under CEO Ben Black; current STP-specific DFC engagement has not been confirmed in public sources, though the regional Lobito Corridor commitment (DFC up to \$553 million for Lobito Atlantic Railway in Angola) shapes US development finance posture in the wider Gulf of Guinea / Central African region.

Update note (May 2026): Since 24 March 2026, US government employees working for the US Mission to Angola and São Tomé and Príncipe require special permission to travel to STP due to safety risks; the US Travel Advisory was raised from Level 2 to Level 3 with an "Unrest" risk indicator added, citing the campaign cycle through July–September 2026 as a source of potential demonstrations or political activity.

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SECTION 3: UN SYSTEM ENGAGEMENT

The UN Country Team in São Tomé and Príncipe operates under a Cooperation Framework coordinated by the UN Resident Coordinator's office.

Senior UN counterparts:

- **Eric Jan Overvest** (Netherlands), UN Resident Coordinator for São Tomé and Príncipe (assumed office 18 March 2022; previously RC ad interim Djibouti, RC Algeria; UNDP postings in Iraq, Libya, Haiti, Somalia, Mali, Panama, Sudan, Nicaragua; master's degrees in Economics and French Linguistics from Free University of Amsterdam; fluent English, French, Spanish, German, Italian; working Portuguese) ^{41,42}
- **Joseph Oji**, UNDP Resident Representative ad interim (since mid-2025, following the redeployment of Lovita Ramguttee to UNDP Botswana, where she presented credentials in mid-2025). Lovita Ramguttee had previously served as UNDP RR for STP from October 2023, joining from UNDP Thailand where she had been Deputy Resident Representative

Integrated National Financing Framework (INFF): UNDP and the Government of São Tomé and Príncipe are jointly developing an Integrated Financing Strategy to align financial flows with the PND 2026-2030. The initial INFF session was held November 2024; a high-level roundtable at the Pestana Hotel followed in March 2025, with representatives from AFAP, WB, AfDB, BCSTP, and MEEF participating, moderated by UNDP. The INFF is positioned as the operational coordination platform for aligning donor flows with national development priorities.

Multi-agency engagement (current):

Agency	Lead/ Representative	Notes
UNDP	Joseph Oji (Resident Representative ad interim)	Climate Promise project, NDC update, Centre of Arbitration, INFF financing strategy
WFP	Gianluca Ferrera, WFP Representative and Country Director in Cameroon, regional coverage extending to STP (Yaoundé hub); the country strategic plan for STP runs 2024-2028	



Agency	Lead/ Representative	Notes
FAO	Dr. Antonio Luís Évora Ferreira Querido, FAO Representative in Cameroon (Cabo Verdean national; took office April 2025; previously FAO Rep Uganda 2018-2025), regional coverage to STP via the Yaoundé hub. National FAO project coordinator for cocoa agroforestry in STP: Faustino Oliveira (works with the CECAB cocoa cooperative)	FAO and WFP co-host blue economy sessions at the December 2025 Brussels Investment Forum
ILO	Claude Yao Kouame (covers from Yaoundé, since Nov 2023)	Decent work technical support
IOM	Abdel Rahmane Diop (covers from Cameroon)	Migration management
UNFPA	Head of Office position in São Tomé	Population and reproductive health
UNICEF	National presence	School connectivity (GIGA), youth digital learning
UN Women	Active engagement	Gender programming
WHO	Dr. Abdoulaye Diarra, WHO Country Representative for STP (active throughout 2025-2026; co-convened Health Cluster meetings with new	Health systems strengthening, hospital infection control, surgical capacity Príncipe, vaccine-preventable disease surveillance



Agency	Lead/ Representative	Notes
	Minister of Health Dr. Celso Vaz do Nascimento Matos)	
UNV	Active	Volunteer mobilisation
UNIDO	Project-by-project; partners with OPEC Fund on clean cooking flagship programme architecture (Madagascar SMART Clean Cooking precedent)	Sectoral industrial development
UNODC	Andrew Harrington, Programme Coordinator (Peace Building Fund) and Head of UNODC Office in São Tomé and Príncipe	\$2.5m PBF Justice and Security Sector Reform Project (2024-2026), co-implemented with UNDP and OHCHR

UNDP Climate Change and Energy Specialist for STP: Enrico Dal Farra, project manager of the Climate Promise project supporting NDC update under the Paris Agreement.

MPTF Office data (2021): 11.8% of UN development earmarked expenditures in STP were channelled through pooled funds.

SECTION 4: CROSS-CUTTING INITIATIVES

4.1 Mission 300

Mission 300 is a joint World Bank Group and African Development Bank commitment to provide electricity access to 300 million people in Sub-Saharan Africa by 2030, in alignment with Sustainable Development Goal 7. The initiative was launched at the Dar es Salaam summit in January 2025 with 12 initial countries (Cohort 1), followed by 17 additional countries (Cohort 2) launching their compacts on 24 September 2025 at UNGA 80 in New York. PM Américo d'Oliveira dos Ramos personally attended the Cohort 2 launch at the Bloomberg Philanthropies Global Forum, alongside the Presidents of Ethiopia, Ghana, Sierra Leone, and the Prime Minister of Lesotho. STP is a Cohort 2 country. As of mid-May 2026, the total number of countries with signed Mission 300 Energy Compacts stands at 29.

STP National Energy Compact, full investment matrix (\$297 million total by 2030):

Sector	Public (\$m)	Private (\$m)	Total (\$m)
Generation	64	167	231
Transmission and Distribution	31	,	31
Clean Cooking	8	23	30
Technical Assistance	5	,	5
Total	108	190	297

Private investment (\$190m, 64% of total) is therefore the critical mobilisation gap. The Compact targets are headline:

- Electricity access: 84% → 100%
- Renewable energy share: 5% → 50%
- Solar PV capacity: 2 MWp → 30 MWp
- Hydropower capacity: 1.8 MW → 10.1 MW
- Generation capacity expansion: 60 MW added by 2030 (from current 38 MW)
- Clean cooking access: 62% → 75%
- Transmission and distribution losses: 34% → 15%
- Billing collection rate: 50% → 95%

- Full cost recovery for EMAE by 2030

The Compact is structured around four pillars (per the Declaration of Commitment section of the Compact document):

- **Pillar I, Rehabilitate and Expand Energy Infrastructure at Competitive Costs:** Periodically update energy sector plans starting 2026; implement transparent competitive procurement framework by 2026 with a dedicated procurement unit for renewable energy tenders; modernise existing generation through audits.
- **Pillar II, Adopt Distributed Renewable Energy (DRE) as a Necessary Element of the Access Agenda:** Implement off-grid electrification through DRE from 2025; adopt a Mini-Grid Regulatory Framework by 2026 (lighter governance for mini-grids ≤ 5 MW).
- **Pillar III, Encourage Private Sector Participation to Unlock Additional Resources:** Update Decree-Law 26/2014 (Legal Framework for the Electricity Sector) to enable private generation transfer via the national grid; standardised financeable documents for open-access regime.
- **Pillar IV, Ensure Financially Viable Public Services that Guarantee Energy Security and Provide Reliable and Affordable Services:** Tariff adjustments, debt restructuring, operational reforms for EMAE; institutional capacity building at EMAE, AGER, and DGRNE.

Key policy frameworks identified in the Compact:

- Decree-Law 4/2023: customs duty exemption on solar PV panels, inverters, and other system components
- Decree-Law 26/2014: Legal Framework for the Electricity Sector (under update)
- New Decree-Law on Self-Generation and Mini-Grids (planned)
- Mini-Grid Regulatory Framework (to be adopted by 2026)
- IPP Regulation (planned)
- Technical Standards and Grid Code (planned)
- Energy efficiency standards for light bulbs, refrigerators, air conditioners
- Study on Gas Supply Options (feasibility and roadmap)
- National Action Plan for Clean Cooking
- Tariff Review (gradual adjustment toward cost recovery)

Mission 300 Task Force: The Compact commits the Government to establishing a Mission 300 Task Force in coordination with the World Bank and the African Development Bank, with broader development partner inclusion. The Task Force is the operational coordination vehicle for Compact implementation. AfDB has subsequently operationalised this layer through country-level Compact Delivery and Monitoring Units (CDMUs); STP is explicitly listed as one of 20 CDMU beneficiary countries (alongside Angola, Benin, Botswana, Burundi, Cameroon, CAR, Comoros, Ethiopia, Ghana, Guinea, Kenya, Lesotho, Mozambique,

Namibia, Republic of Congo, Sierra Leone, The Gambia, Togo, and Zimbabwe) per AfDB Mission 300 page. As of mid-May 2026, public documentation of the STP CDMU's establishment, staffing, governance structure, or operational cadence has not been located.

Wider partner cohort: Mission 300 is supported by the Rockefeller Foundation, the Global Energy Alliance for People and Planet (GEAPP), and Sustainable Energy for All (SEforALL) in addition to AfDB and WB Group. 48 countries endorsed the Dar es Salaam Energy Declaration in January 2025 establishing continental political alignment with the African Union Agenda 2063.

Coordinating ministries: Ministry of Infrastructure and Natural Resources (lead) with EMAE, AGER, and the Directorate General of Natural Resources and Energy (DGRNE).

4.2 EU Global Gateway

The EU's Global Gateway strategy aims to mobilise €300 billion globally for sustainable connectivity investments by 2027. STP is included in the Africa-focused component, with focus areas in ecological transition, digital, sustainable growth, health and education. EIB Global achieved its €100 billion Global Gateway mobilisation target in 2025, ahead of schedule.

4.3 STP Investment Forum, Brussels, December 2025

The STP Investment Forum held in Brussels on 11 December 2025 at Tangla Hotel was a major partner mobilisation event. It featured: ⁴³

- Opening by Foreign Minister Ilza Amado Vaz, PM Américo d'Oliveira dos Ramos, UN High Representative Rabab Fatima
- Sector sessions co-hosted with AfDB, IFC/WB, UNDP, FAO, EU
- Key investment opportunities presented: Rio Grande and Rio Abade hydroelectric PPPs (AfDB), Água Casada Solar Park (WB/IFC), mini-grids (UNDP), Fishing and Logistics Port, water system rehabilitation, Eco-tourism strategy, Blue Economy
- HBD and Revive Roças/Portugal presented private-sector tourism case studies
- Three AfDB grant agreements signed at the forum

4.4 Citizenship-by-Investment Programme

São Tomé and Príncipe established its Citizenship-by-Investment programme through Decree-Law No. 07/2025, operating under Nationality Law No. 07/2022. The legal launch is dated 1 August 2025; operational launch and intake commenced in September 2025. The programme is administered through the Citizenship by Investment Unit (CIU) headquartered in Dubai, United Arab Emirates, operated under a public-private partnership with Passport Legacy under a ten-year exclusive agreement. ⁴⁴

Programme parameters:

- Minimum investment: \$90,000 non-refundable contribution to the National Transformation Fund (single applicant; family-tier pricing scales upward)
- Non-refundable submission fee: \$5,000
- Processing time: typically 60–90 days
- Eligible family members: spouse, children up to age 30, parents and grandparents from age 55
- Visa-free access: approximately 63–71 destinations including Singapore, Hong Kong, and South African countries
- CPLP advantages: applicants are eligible for Brazilian citizenship after 1 year of permanent residency; for Portuguese naturalisation under the revised law, citizens are eligible 3 years earlier than non-CPLP nationals (note: Portugal's revised Nationality Law passed by Parliament on 1 April 2026 lengthened standard naturalisation to 10 years, making the CPLP differential more material)

Operational performance:

- 98 applications received between September 2025 and January 2026 (the first four months)
- 27 reviewed in the same period; first passport issued
- 220 cumulative applications reported by the CIU by mid-April 2026 ⁴⁵
- Top applicant nationalities: Russia, China, Germany
- Dubai representative office opened 16 September 2025

Recent regulatory developments:

- On 26 January 2026, the Government updated conditions for citizenship acquisition
- On 10 April 2026, the programme introduced remote biometric verification via video call with a local notary, removing travel requirements
- As of April 2026, applications from individuals holding three or more existing foreign nationalities are suspended, pending parliamentary amendment to the Nationality Law

The IMF Second Review raised governance and transparency standards as a programme priority. The National Transformation Fund is the receiving vehicle; expected contribution of approximately 0.2% of GDP per year per IMF programme projections.

4.5 Domestic Political Context (for donor situational awareness)

This subsection is included as descriptive context only, without political commentary. The electoral and parliamentary cycle materially affects donor programming windows and counterpart continuity, and is therefore relevant to a donor coordination reference document.

Confirmed 2026 election calendar: ²⁶

- **Presidential election:** 19 July 2026 (first round; potential second round in early August)
- **Legislative, regional and local elections:** 27 September 2026

President Vila Nova (ADI, elected 2021 with 57.54% in the second round) is constitutionally eligible to seek a second term but as of mid-May 2026 has not publicly confirmed his candidacy.

Electoral framework: Of the 55 National Assembly seats, 53 are elected by closed-list proportional representation in seven multi-member constituencies based on the seven administrative districts; 2 additional seats represent the diaspora. The 2026 cycle is expected to use an updated electoral code with automated voter registration (*recenseamento eleitoral automático*) drawn from Direção-Geral dos Registos e Notariado civil registry data; the new electoral code has not yet been approved as of mid-May 2026.

Candidate field (as reported in Lusa/Jornal Económico, December 2025):

- **Potential presidential candidates:** Carlos Vila Nova (incumbent ADI), Delfim Neves (former Assembly President), Patrice Trovoada (former PM; absent from São Tomé and Príncipe since his January 2025 dismissal and leading ADI online from abroad)
- **ADI internal congress** originally scheduled for 4 April 2026 to select the party's single presidential candidate and elect new party leadership; the National Council convened in November 2025 by Patrice Trovoada (online from exile) renewed confidence in Trovoada and set the date. The congress did not take place as scheduled: on 27 March 2026 the Constitutional Court suspended the congress in response to a precautionary action filed by a group of militants led by PM Américo Ramos, who alleged that the Trovoada-led direction had moved unilaterally to alter the congress date and convene a National Council outside the statutory framework. Américo Ramos publicly declared his candidacy for ADI presidency in November 2025; the Trovoada-led direction maintains that the current party mandate runs until 2028 and rejects an immediate elective congress. As of mid-May 2026, the ADI leadership impasse remains unresolved, with the party divided between a Trovoada-aligned direction and a Ramos-aligned reformist faction (approximately seven deputies have already left the ADI parliamentary bench to sit as independents).
- **MLSTP-PSD:** Internal contestation by ex-presidents and defeated internal-election candidates within the party.
- **Movimento Basta** (Levy Nazaré, 2 MPs): Confirmed PM candidacy and stated ambition to enter Government.
- **MCI-PS/PUN coalition** (Domingos Monteiro, 5 deputies): Expanding from previous district-level candidacies in Caué, Lembá, and Príncipe Autonomous Region to national candidacy.

Parliamentary balance of power (XII Legislature, in seat order):

- **Independent Democratic Action (ADI):** 30 of 55 seats, absolute majority on paper, but in operational opposition to the Ramos government despite Ramos' ADI affiliation. Led parliamentarily by former PM Patrice Trovoada.

- **Movement for the Liberation of São Tomé and Príncipe (MLSTP-PSD):** 18 seats, providing supply-and-confidence support to the Ramos government.
- **Independent Citizens' Movement-PS/PUN coalition (MCI-PS/PUN):** 5 seats, parliamentary leader Beatriz Azevedo; supporting government on budget votes.
- **Movimento Basta:** 2 seats, led by Levy Nazaré; supporting government on budget votes.

Recent parliamentary events:

- **6 January 2025:** President Vila Nova dismissed the XVIII Government led by PM Patrice Trovoada citing "remarkable inability" and "institutional disloyalty." The dismissal was contested by Trovoada as "illegal and unconstitutional."
- **9 January 2025:** Ilza Amado Vaz appointed PM; resigned after three days.
- **12 January 2025:** Ilza Amado Vaz resigned after three days; President Vila Nova appointed Américo d'Oliveira dos Ramos as Prime Minister by presidential decree. Ramos was not formally endorsed by the ADI parliamentary group; the ADI had previously proposed Hélio Almeida (rejected by Vila Nova) and then Adelino Pereira (former Attorney-General, also rejected) as alternatives.⁴⁶
- **14 January 2025:** XIX Government formally sworn in under PM Ramos. Gareth Guadalupe (Minister of State for Economy and Finance) was sworn in approximately one week later, on 22 January 2025, following a family bereavement on the eve of the original ceremony.
- **27 January 2026:** Parliamentary session suspended after ADI MPs filed a motion of no confidence in the Ramos government; motion withdrawn the following day.
- **3 February 2026:** 29 of 55 MPs (drawn from MLSTP, Basta, MCI-PS/PUN, and dissident ADI deputies) voted at the Universidade STP under police protection to dismiss Speaker Celmira Sacramento, citing alleged repeated violations of the Constitution and parliamentary regulations. Vice-President Abnildo D'Oliveira initially assumed the Speakership on an interim basis, having declared his exit from the ADI parliamentary group to sit as independent. On 12 February 2026, the new parliamentary majority (MLSTP, ADI, MCI, Basta) formally elected D'Oliveira as President of the National Assembly with 30 favourable votes and 5 abstentions (favourable: 18 MLSTP, 9 ADI, 2 Basta, 1 MCI; abstentions: 4 MCI, 1 ADI).⁴⁷
- **6 February 2026:** 2026 State Budget and five-year government spending plan approved at first reading with 34 votes in favour (18 MLSTP + 5 MCI-PS/PUN + 2 Basta + 9 dissident ADI); most ADI MPs were absent. State Budget set at €233 million (down from €265 million in 2025).
- **26 March - 8 April 2026:** IMF Third Review mission concluded; Spring Meetings discussions ongoing.

Implications for donor coordination:

- Operational policy bandwidth at cabinet level will narrow substantially as the campaign cycle intensifies through May–September 2026.



- Some major instruments (the WB DPO P508911, the AfDB ETREEP, the IFAD SIAS, the IMF Third Review disbursement) have moved or are moving in this window precisely because they were timed to predate the campaign cycle.
- A change of government after September 2026 would not invalidate IMF programme commitments or signed loan/grant agreements but could affect implementation pace.

SECTION 5: COUNTERPART REGISTRY

5.1 Government of São Tomé and Príncipe (XIX Constitutional Government, sworn in 14 January 2025 under PM Ramos)

Role	Name
President of the Republic	Carlos Vila Nova
Prime Minister	Américo d'Oliveira dos Ramos
Minister of State, Foreign Affairs, Cooperation and Communities	Ilza Amado Vaz
Minister of State, Economy and Finance	Gareth Haddad do Espírito Santo Guadalupe
Minister of Infrastructure and Natural Resources	Nelson Mário Cardoso
Minister of Agriculture, Fisheries and Rural Development	Nilton Garrido de Sousa Pontes
Minister of Justice, Parliamentary Affairs and Women's Rights	Vera Cravid
Minister of Defence and Internal Order	Horácio Castro da Trindade de Sousa (Brigadier General)
Minister of Environment, Youth, Tourism and Sustainability	Nilda Borges da Mata
Minister of Education, Culture, Science and Higher Education	Isabel Maria Correia Viegas de Abreu
Minister of Health	Dr. Celso Vaz do Nascimento Matos (replaced Ângela Costa, who served under the previous Trovoada cabinet)
Minister of Labour, Solidarity and Social Security	Joucerll Tiny dos Ramos (also spelled Joucerli per CIA World Leaders)
Minister of Presidency, Council of Ministers and Parliamentary Affairs	Lúcio Daniel Lima Magalhães

Role	Name
Attorney General	Carlos Olímpio Stock
Governor, Central Bank of São Tomé and Príncipe (BCSTP)	Agostinho Fernandes , sworn in 3 December 2025; former Minister of Economy; former president of the ADI party; appointed under the new Organic Law of the Central Bank promulgated 23 May 2025. Succeeded an interim arrangement led by Vice-Governor Lara Simone Beirão Guadalupe, who served as interim Governor after Américo Ramos vacated the role on becoming PM in January 2025. (The CIA World Leaders register dated 11 September 2025 listed "Américo Barros" as transitional Governor; this appears to have been an error, Barros, a former MLSTP-aligned Governor exonerated in March 2022, was not in fact serving as interim Governor at that time. Per Jornal Económico and central-banking.com, Lara Beirão held the position from January to December 2025.) ^{48,49}
Ambassador to the United States	Vacant (per CIA World Leaders, last updated 11 September 2025)
Ambassador to the European Union (Brussels)	José Cassandra (countersigned the new EU SFPA protocol in October 2025)
President of the National Assembly	Abnildo D'Oliveira , formally elected 12 February 2026 (30 favourable votes, 5 abstentions). Former Vice-President of Parliament; declared his exit from the ADI parliamentary group during the February 2026 crisis and now sits as independent. Initially assumed the Speakership on an interim basis after 29 of 55 deputies voted on 3 February 2026 to dismiss the previous Speaker, Celmira Sacramento, citing alleged repeated violations of the Constitution and parliamentary regulations; formal election by the new parliamentary majority (MLSTP, ADI, MCI, Basta) followed on 12 February.

5.2 Implementing agencies

Agency	Lead	Mandate
AFAP (Agência Fiduciária de Administração de Projetos)	Hélio Silva Vaz de Almeida (Director-General; former BCSTP Governor 2016–2019)	Project fiduciary agent for WB and AfDB-financed operations; manages 12 active projects ~\$220m as of Nov 2025; achieved 43% disbursement rate on WB portfolio in 2025 (highest in Africa region)
AGER (Autoridade Geral de Regulação)	Dra. Vasth dos Santos (President of Conselho de Administração, since 24 April 2025); Dr.	Multi-sector regulator (telecoms, post, water, electricity) established under Decree-Law No. 14/2005 of 24 August; the current Board was appointed in regime of commission of service by the XIX Government

Agency	Lead	Mandate
	Alexander da Costa (VP, Planning, Administration and Finance); Eng. Cecílio do Sacramento (Technical Administrator)	
ASCENT Project Implementation Unit	Position holder not confirmed via public sources at time of publication (verify with AFAP)	WB ASCENT energy access programme (P177099); implementation through AFAP with technical implementation unit (TIU) per project documents
ETISP Project Coordination	Position holder not confirmed via public sources at time of publication; procurement contact etispprocurement@gmail.com	AfDB Energy Transition and Institutional Support Programme; implementing arrangements through MOPIRINA / EMAE
EMAE (Empresa de Água e Eletricidade)	Position vacant / interim (formerly Raúl Cravid, dismissed February 2026; the public-information landing page of EMAE has not been updated with a new named Director-General as of mid-May 2026)	National water and electricity utility; the dismissal of Cravid was followed by a public dispute over the procurement of four new generators in early 2026 in which Cravid alleged the units were "old, used and repainted" and not the 10 MW announced. PM Ramos publicly conceded in early April 2026 that only approximately 7 MW had been delivered. The Procuradoria-Geral da República opened a criminal investigation on 5 April 2026, with searches at MIRN/MOPIRINA and EMAE. EMAE remains the implementing counterparty for the IMF Second-Review SB10 (sign concessionaire contract for EMAE commercial operations) and for ASCENT and ETREEP.

5.3 IFI and bilateral counterparts

Institution	Lead	Notes
World Bank	Albert G. Zeufack	Division Director (based in Kinshasa)
World Bank	Juan Carlos Alvarez	Country Manager (Angola+STP)

Institution	Lead	Notes
AfDB	Pietro Toigo	Country Manager (Angola+STP)
AfDB	Neeraj Vij	Regional Sector Manager, Industry, Agriculture and Human Development (Southern Africa Region; STP is grouped with Angola in this region)
AfDB	Alexandre Felisberto Mateus	Senior Country Economist for STP
AfDB	Dr. Sidi Ould Tah	Group President (since 1 September 2025; ninth president; Mauritanian; former BADEA president)
AfDB	Kevin Kariuki	Vice-President, Power, Energy, Climate and Green Growth
AfDB	Wale Shonibare	Director, Energy Financial Solutions, Policy and Regulation
IMF	Slavi Slavov	Mission Chief
IMF	Gustavo Ramirez	Resident Representative
IFC	Ethiopsis Tafara	VP for Africa (appointed 1 April 2025; succeeded Sérgio Pimenta, who became CEO of Africa50 IAF in September 2025)
EU Delegation	Cécile Abadie	Ambassador (Libreville)
EIB	Nadia Calviño	Group President (since January 2024)
EIB	Ambroise Fayolle	Vice-President (EIB Global; jointly responsible for sub-Saharan Africa with VP Thomas Östros, and for the Pacific region; institutional relations with France)
IFAD	Gérardine Mukeshimana	Vice-President
IFAD	Alvaro Lario	President
OPEC Fund	Dr. Abdulhamid Alkhalifa	President
OPEC Fund	Mahmoud Khene	Director, West and Central Africa
ATIDI	Manuel Moses	CEO (Nairobi), candidate RSF manager for ASCENT REAF-2
TDB	Abraham Byanyima	Treasury Executive, Trade and Development Bank



Institution	Lead	Notes
		(implementing institution for ASCENT REAF P181328); based in Nairobi
China	Xu Yingzhen	Ambassador
UN Resident Coordinator	Eric Jan Overvest	(Netherlands)
UNDP	Joseph Oji	Resident Representative ad interim (after Lovita Ramguttee redeployed to UNDP Botswana)

SECTION 6: ANALYTICAL OBSERVATIONS

This document is descriptive, not prescriptive. However, several structural features of the donor coordination landscape merit observation for policy and operational design:

Concentration in energy sector: The World Bank ASCENT programme, the AfDB ETREEP and ETISP, the EU MIP green transition pillar, the OPEC Fund clean cooking interest, the planned ASCENT REAF-2 regional facility (P513432, ATIDI-managed), the Mission 300 Compact, and Chinese solar donations all converge on the energy sector. Approximately \$130–150 million of identified active and committed external finance is energy-sector-related, against a Mission 300 Compact ask of \$297 million. Coordination across these instruments is operationally essential; the Mission 300 Task Force commitment is a natural institutional vehicle.

Blue economy emerging as parallel concentration: BEFIRM (\$21.9m AfDB), the EU SFPA (€825k/year plus operator fees), IFAD SIAS (€15m), PRIASA III (\$18.9m with GEF), FAO engagement, ODEBAC regional programme. Approximately \$60–70 million is blue-economy-aligned. This is a coherent investment thesis around the ~160,000 km² EEZ that the AfDB BEFIRM project explicitly references as "untapped Blue Economy potential."

Budget support is being normalised: The April 2026 WB DPO, the December 2025 AfDB FSERP-SF, the 2025 AFD and Portugal grants, and the IMF ECF together provide approximately \$50–60 million in direct fiscal support since late 2024. This represents a significant evolution from the more project-centric historical donor footprint.

Procurement and PFM reform is the integrating thread: The new Public Procurement Law (IMF SB3, supported by AfDB FSERP-SF and WB DPO conditionality), the Treasury Single Account, the cashflow planning discipline (IMF SB4), and the EMAE restructuring (IMF SB10) cross-cut nearly all donor portfolios. A failure on procurement reform would imperil multiple flows simultaneously.

Implementation capacity is the binding constraint: With 12+ AfDB instruments, 10 WB projects, an active IMF programme, multiple EU envelopes, and donor coordination across UN, bilaterals, and emerging regional facilities, the absorptive capacity of MEEF, MIRN, AFAP, and the sector ministries is the operational bottleneck. The 43% WB portfolio disbursement rate in 2025 (highest in the region) suggests material progress, but the pipeline is expanding faster than disbursement.

Mission 300 Task Force operationalisation status is unclear: The Compact commits to the Task Force, but public documentation of its establishment, staffing, or operational cadence has not been located in publicly available sources. This may be a coordination gap.

ATIDI non-membership is a structural anomaly: STP is positioned as a beneficiary of the forthcoming ASCENT REAF-2 De-risking Facilities (P513432) expected to be approved August 2026, with ATIDI as the



candidate Risk-Sharing Facility manager, despite STP not being an ATIDI member. The accession question is not addressed in public documents. The existing ASCENT REAF (P181328) is implemented by TDB.

Two donor coordination convening points exist: The UN Resident Coordinator's office (formally) and the AfDB Country Portfolio Performance Review (operationally, with WB, IMF, EU, UN participation). A more formal donor coordination architecture has been advocated by both the AfDB and the UN since at least 2019.

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