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## EU provides € 15.1 million to improve infrastructure, promote trade and strengthen public finances in São Tome e Príncipe

Today, the European Commission approved € 15.1 million to the Government of São Tome e Príncipe to improve transportation infrastructures, promote trade openness and strengthen public finances .

The European Union's Head of Delegation in Gabon, Thierry Mathisse, said: "EU funding will help to support the on-going efforts of the Government of São Tome e Príncipe to fight poverty and improve the living conditions of its population. It comes within the context of the Government's new development strategy based on wealth-creation through which the country aims to become a service hub in the Central African sub-region."

As for the transport sector, the evolution from road rehabilitation to a more sector-wide approach is a needed change of focus considering the geography of the country and the potential for intermodal transportation. The transport sector project will be implemented partly through a community development approach, initiated during previous funding phases, creating over 1,700 jobs in the so-called Road Maintenance Interest Groups (GIME).

The objective of the trade support project is to increase the country's openness, integration in the sub-region, accession to the WTO and ongoing negotiations of an Economic Partnership Agreement (EPA) with the EU.

The public finance management support is considered key in strengthening transparency and accountability.

All projects focus on capacity reinforcement at legislative and human resources level to enhance sector development and coherence.

For more information please contact:

Vanessa Sampaio e Melo  
Delegation of the European Union to Gabon, Equatorial Guinea and  
Sao Tome e Principe  
Phone: Tel +241 732250  
Email: [vanessa.de-sampaio-e-melo@ec.europa.eu](mailto:vanessa.de-sampaio-e-melo@ec.europa.eu)  
<http://www.delgab.ec.europa.eu/>



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