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Press Release

EAGLESTONE ACTS AS CO-FINANCIAL ADVISER ON THE FINANCING OF THE 1,300-KILOMETER LOBITO ATLANTIC RAILWAY BROWNFIELD CONCESSION IN ANGOLA

Eaglestone is pleased to announce the signing of the key financing agreements for the Lobito Atlantic Railway Project in Angola.

Eaglestone acted as Co-Financial Adviser, alongside **Africa Finance Corporation (AFC)**, to Lobito Atlantic Railway S.A. (**LAR**), the Borrower and Concessionaire and the Sponsors—**Mota-Engil**, a multinational engineering and construction group with a strong presence across Africa, **Trafigura**, one of the world's leading independent commodities trading and logistics companies, and **Vecturis**, an international rail operator with extensive experience in freight rail concessions, bringing together complementary technical, operational and commercial capabilities to support the long-term success of the corridor.

The signing represents a major milestone in the financing of the Lobito Atlantic Railway, a flagship regional infrastructure project that will rehabilitate, upgrade and operate the strategic 1,300-kilometer brownfield rail line connecting the Port of Lobito on Angola's Atlantic coast to the Democratic Republic of Congo (DRC) border, strengthening regional integration and improving access to global markets.



The US\$753 million financing package will be provided as follows: US\$553 million from the U.S. International Development Finance Corporation (**DFC**) and US\$200 million from the Development Bank of Southern Africa (**DBSA**).

Beyond its trade and logistics benefits, the project is expected to deliver substantial development impact, including job creation during construction and operations, skills development, improved safety standards, and long-term economic opportunities for communities along the corridor. The financing package is expected to increase Lobito's transportation capacity ten-fold to approximately 4.6 million metric tonnes per annum and to reduce the cost of transporting critical minerals by an estimated 30 percent.

"We are delighted to have advised LAR in this landmark transport infrastructure transaction that is a key milestone to unlock regional trade and boost economic activity along the Lobito Corridor. The Eaglestone team can be proud in once again delivering world-class services within the project finance advisory industry in Southern Africa." – **Nuno Gil, Founding Partner of Eaglestone**

"The signing of the financing agreements for the Lobito Corridor Railway reflects the strength of AFC's financial advisory capabilities in structuring and advancing complex, cross-border infrastructure transactions of strategic importance. This project complements AFC's own project development efforts to build a transformational transport corridor linking Angola, Zambia and the Democratic Republic of Congo, reinforcing the critical role of integrated rail and port infrastructure in unlocking regional trade, industrial growth and supply-chain resilience. The Lobito Corridor is also of particular importance to Angola, one of AFC's key member countries and shareholders, and underscores our long-standing commitment to supporting the country's infrastructure and economic development priorities." - **Samaila Zubairu, President/CEO of Africa Finance Corporation**

"The signing with DFC, DBSA, and the Government of Angola marks the culmination of long-term collaboration, together with our partner, Trafigura, to advance the Lobito Corridor. This strategic agreement will expand transport capacity, reduce transit costs, and open access to the mineral-rich regions of the Democratic Republic of Congo and Zambia. Mota-Engil's participation underscores its commitment to deliver an infrastructure that supports Angola's national priorities, economic diversification, and regional connectivity. This strategic financing not only enables further investment in the project but also reinforces confidence in Angola's institutional capacity to attract interest for world-class infrastructure initiatives. We appreciate the expert advisory support from Eaglestone and AFC, whose guidance was instrumental in structuring this financing." - **Manuel Mota, Deputy CEO of Mota-Engil**

"We are pleased that Lobito Atlantic Railway has secured financing from DFC and DBSA to further advance the rehabilitation and operation of the line in Angola. As a shareholder of LAR, we see



the railway as a key domestic and regional asset that will drive economic development and support the movement of critical metals to global markets.” - **Richard Holtum, CEO of Trafigura**

About Eaglestone

Eaglestone is an investment banking platform focusing on delivering value added financial advisory services on project and corporate finance in the infrastructure and energy sectors in Sub-Saharan Africa.

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