

**Media Release**

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**Rieter, ARISE IIP, and Afreximbank Sign Framework Agreement for Africa Textile Renaissance Plan**

**ARISE IIP, the pan-African developer and operator of world-class industrial parks, has partnered with African Export-Import Bank (Afreximbank) and Rieter, the world's leading supplier of systems for manufacturing yarn from staple fibers in spinning mills. The unprecedented partnership will spearhead the "Africa Textile Renaissance Plan" – a transformative initiative aimed at revitalizing the continent's textile sector. This ambitious project will leverage ARISE's extensive network of industrial parks to support a new era of textile manufacturing in Africa.**

In order to facilitate the implementation of the Africa Textile Renaissance Plan, Afreximbank, Arise IIP and Rieter AG signed a framework agreement on October 14, 2024. The framework agreement outlines the collaboration to establish 500 000 metric tons of African cotton transformation capacity over the next three to five years, supported by USD 5 billion in financing. The Africa Textile Renaissance Plan aims to achieve the following key objectives:

- establish 500 000 metric tons of African cotton transformation capacity over the next three to five years, with potential expansion of an additional 500 000 metric tons,
- localize machine repair expertise in Africa,
- create up to 500 000 jobs,
- reduce Africa's annual textile imports,
- boost exports to the US under the African Growth and Opportunity Act (AGOA), focusing on full value addition within the continent and to export to the rest of the world and
- develop a strong financing structure to support capacity building.

Countries benefiting from the program will be selected based on criteria such as power and gas availability, and textile parks with standard infrastructure or equity contribution. Training centers will be established in selected countries to develop and improve skill levels.

The partnership aims to secure financing of textile projects, streamlining the process through:

- standardized loan documentation and security packages,
- expedited two-month application process and
- standardized business plan templates.

To foster long-term growth, Rieter has committed to gradually establishing a manufacturing presence in Africa subject to commercial viability, including the:

- setup of a repair and maintenance facility in ARISE's industrial park in Benin,
- establishment of spare parts warehousing and
- phased introduction of machine assembly operations.

Gagan Gupta, CEO and Founder of ARISE IIP expressed his enthusiasm for the project: "The Africa Textile Renaissance Plan represents a significant milestone in the continent's industrial development. I'm convinced that this initiative will not only boost local manufacturing and create thousands of jobs but also position Africa as a global leader in sustainable textile production."

Prof. Benedict Oramah, President and Chairman of the Board of Directors of Afreximbank, stated that the Africa Textile Renaissance Plan is a "game-changer" for African trade. He remarked: "By transforming Africa's cotton into high-value textile products, we are not only driving industrialization but also reducing dependence on imports while building a competitive export base. This partnership complements our ongoing efforts, such as the transformative change we are spearheading in Africa's Cotton-4 plus (C4+) countries, alongside other partners. It underscores Afreximbank's unwavering commitment to industrialization and export development."

Thomas Oetterli, CEO Rieter Group, said: "We are thrilled to support this important initiative with our commitment, expertise and consulting knowledge. We are convinced that the Africa Textile Renaissance Plan marks an important starting point for the future development of the textile industry in Africa."

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### **About Rieter**

Rieter is the world's leading supplier of systems for manufacturing yarn from staple fibers in spinning mills. Based in Winterthur (Switzerland), the company develops and manufactures machinery, systems and components used to convert natural and manmade fibers and their blends into yarns in the most cost-efficient manner. Cutting-edge spinning technology from Rieter contributes to sustainability in the textile value chain by minimizing the use of resources. Rieter has been in business for more than 225 years, has 18 production locations in ten countries and employs a global workforce of around 4 800, about 16% of whom are based in Switzerland. Rieter is listed on the SIX Swiss Exchange under ticker symbol RIEN.  
[www.rieter.com](http://www.rieter.com).

**About Arise IIP**

ARISE Integrated Industrial Platforms (ARISE IIP) is a pan-African developer and operator of world-class industrial parks committed to making Africa thrive. We identify opportunities in commercial and industrial value chains across Africa, and conceive, finance, build and operate the necessary infrastructure, playing a catalytic role in supporting countries to transition to an industrial economy. We are driven by the pursuit of green growth; our ambition is to unlock the continent's industrial potential while neutralising our carbon emissions and climate impact. ARISE IIP currently operates in 11 countries, including Benin (GDIZ), Togo (PIA), Gabon (GSEZ), Cote d'Ivoire (PEIA), Nigeria (IPRFZ), Republic of Congo (PIC), Democratic Republic of Congo (CIP), Sierra Leone (SIZ), Malawi (MIP), Rwanda (BSEZ), and Chad.

[www.ariseiip.com](http://www.ariseiip.com)

**About African Export-Import Bank (Afreximbank)**

African Export-Import Bank (Afreximbank) is a pan-African multilateral financial institution dedicated to the financing and promotion of intra- and extra-African trade. For 30 years, Afreximbank has deployed innovative instruments to provide financing solutions that facilitate the transformation of Africa's trade structure and accelerate industrialization and intra-regional trade, thereby supporting economic expansion in Africa. A strong supporter of the African Continental Free Trade Area Agreement (AfCFTA), Afreximbank has launched the operations of the Pan African Payment and Settlement System (PAPSS) which has been adopted by the African Union (AU) as the payment and settlement platform to support the implementation of the AfCFTA. The AfCFTA Secretariat and the Bank have established a USD 10 billion Adjustment Fund to help countries participate effectively in the AfCFTA. At the end of December 2023, the Bank's total assets and guarantees amounted to approximately USD 37.3 billion and its shareholders' funds stood at USD 6.1 billion. Afreximbank is rated A by GCR International Scale, Baa1 by Moody's, A- by Japan Credit Rating Agency (JCR) and BBB by Fitch. Over the years, Afreximbank has grown into a group consisting of the Bank, its impact finance subsidiary called the African Export Development Fund (AEDF), and its insurance management subsidiary, AfrexInsure, (the three entities form "the Group"). The Bank is headquartered in Cairo, Egypt.

[www.afreximbank.com](http://www.afreximbank.com)

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