



Press Release

USD 60 million Financial Assistance from the Asian Development Bank under the Second Integrated Road Investment Program – Tranche 4

The Government of Sri Lanka is planning to borrow USD 60 million from the Asian Development Bank (ADB) under the Second Integrated Road Investment Program (Tranche 4) to finance carrying out the critical works of the already commenced and incompletd road sections of the overall Integrated Road Investment Program to improve road safety and minimize public inconvenience.

The loan of USD 60 million will be provided from ADB's Concessional Ordinary Capital Resources. The total investment cost of the 4th tranche is estimated at USD 68.5 million, out of which USD 8.5 million has been agreed to be borne by the Government.

The relevant Loan Agreement for the Second Integrated Road Investment Program (Tranche 4) was signed by Mr. K.M. Mahinda Siriwardana, Secretary, Ministry of Finance, Economic Stabilization and National Policies and Mr. Takafumi Kadono, Country Director, ADB Sri Lanka Resident Mission, on 28th November 2023 on behalf of the Government of Sri Lanka and ADB respectively.