

**Joint Statement by President Biden and Prime Minister Giorgia Meloni of Italy—
Group of Seven (G–7) Nations Partnership for Global Infrastructure and
Investment Side Event Co-Chair Statement**

June 13, 2024

The President of the Council of Ministers of Italy and G7 President, Giorgia Meloni, and the President of the United States, Joseph R. Biden, met with the other Leaders of the G7 and Italian and U.S. private sector representing the financial, energy and digital/technology sectors on the sidelines of the 2024 G7 Leaders' Summit on June 13th, in Borgo Egnazia, Italy.

The Italian and U.S. co-chairs welcomed Italy's Mattei Plan for Africa (MPA) and its links with the Partnership for Global Infrastructure and Investment (PGII). As a G7 we agreed to support flagship projects to develop transformative economic corridors for quality infrastructure and investment, such as the deepening of our coordination and financing for the Lobito Corridor, Luzon Corridor, the Middle Corridor, and the India-Middle East-Europe Economic Corridor, also building on the EU Global Gateway and other relevant initiatives.

In support of the G7's Partnership for Global Infrastructure and Investment (PGII) topline goal of mobilizing \$600 billion in infrastructure investment in emerging economies, a coalition of U.S. investors highlighted and committed anew billions of dollars in private investment in scaled infrastructure in emerging markets, aligned with PGII priorities. The Italian Private Sector highlighted its investments in the framework of the PGII and the Mattei Plan for Africa. In the context of this engagement, the Mattei Plan for Africa has launched new financial instruments in collaboration with the African Development Bank, open to international partners' contributions. The meeting confirmed the commitment to launching and scaling investments around PGII economic corridors globally, including corridors in Asia, Africa, and one connecting Europe to Asia through the Middle East, noting appreciation for the wide range of current and future investment by private companies in strategic sectors, such as finance for green energy and digitalization.

Today, Italy joined U.S. and EU efforts to promote sustainable development along the Lobito Corridor—committing to strengthen collaboration and mobilize an additional aggregate contribution of up to \$320 million in investment in support of the core rail infrastructure and of the related side projects, with a view to additionally creating synergies with AGIA (Alliance for Green Infrastructure in Africa).

The Co-chairs welcomed Italy's renewed commitment to boost development in Africa including by deepening partnerships with African Nations through its Mattei Plan for Africa (MPA), and stressed their commitment to increase coordination between PGII, MPA and the EU's Global Gateway, to maximize our collective impact as we work to develop transformative economic corridors in Africa.

The Co-chairs welcomed the Africa Green Industrialization Initiative (AGII) as a key platform for collaboration on infrastructure investment in Africa and celebrated the Global Energy Alliance for People and Planet (GEAPP) commitment of up to \$100 million in philanthropic catalytic investment capital to unlock an additional \$1 billion in private finance. The participants also recognized GEAPP as one of the key partners in implementing distributed renewable energy generation, battery storage, and e-mobility projects.

Italy and the United States are further collaborating on clean energy, sustainable agriculture, and e-mobility projects, starting with potential projects in Kenya.

Lastly, Leaders welcomed Italy's G7 Presidency's efforts to promote effective implementation of PGII and enhance investment coordination with partners through the establishment of a new Secretariat.

NOTE: An original was not available for verification of the content of this joint statement.

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