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**BMICE signs headquarters agreement with Mauritania and inaugurates its first local representation office**

**Tunis, November 16, 2018 - On November 2, 2018 in Nouakchott, the Maghreb Bank for Investment and Foreign Trade** (BMICE) and the Government of the Islamic Republic of Mauritania signed an agreement establishing a BMICE Representation Office in Mauritania. The agreement was signed by Ismail Ould Cheikh Ahmed, Minister of Foreign Affairs, and Cooperation and Mohamed Djellab, Chairman of the Board of Directors of BMICE. Following the signing, BMICE officially inaugurated its first local Representation Office in the Tevragh Zeina neighbourhood in Nouakchott, in the presence of the Mauritanian Minister of Economy and Finance, Moctar Ould Djay and other government and diplomatic personalities as well as representatives from the private sector.

The decision to open its first regional office in Nouakchott, as work continues on expanding to the other Maghreb countries, was taken during the Constitutive Assembly of BMICE in December 2015 in Tunis. On the sidelines of this inauguration, the Board of Directors held its fifteenth meeting which ended with the approval of several credit offerings, of which approximately $20 millions were allocated to the Mauritanian banking sector, in order to boost intra-Maghreb trade.

The new legal framework provides all necessary guarantees and privileges to ensure BMICE, which enjoys Development Bank status, may successfully manage its operations and activities on the ground without legal hindrance, and contribute to the acceleration of sub-regional integration.

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