



PRESS RELEASE

Government of Nepal and World Bank Sign Agreement of \$18 Million additional concessional financing for Nepal's COVID-19 health response including vaccines

KATHMANDU, February 25, 2022 – The Government of Nepal and the World Bank today signed an agreement for a second additional concessional loan financing of \$18 million (Rs. 2.14 billion) for COVID-19 Emergency Response and Health Systems Preparedness (CERHSP) Project. The use of the proposed loan assistance will further facilitate the expansion of the comprehensive vaccination campaign against COVID-19 by the Government of Nepal and will help in purchasing safe and effective vaccines for the age group above 5 years.

The agreement was signed by the Finance Secretary, Mr. Madhu Kumar Marasini on behalf of the Government of Nepal and the World Bank Country Director for Maldives, Nepal, and Sri Lanka, Mr. Faris Hadad-Zervos.

"Nepal has responded expeditiously to the continuously changing environment triggered by the pandemic. It has recorded impressive gains in both primary series COVID-19 vaccination for all populations 12 years and above as well as booster doses for its most vulnerable populations. This second additional financing will support Nepal to scale-up its vaccination efforts to cover its child populations as well," stated **Madhu Kumar Marasini, Finance Secretary.**

The proposed second additional concessional loan Financing and the COVID-19 Emergency Response and Health Systems Preparedness (CERHSP) project share a common objective of preventing, detecting, and responding to the threat posed by COVID-19 and strengthening the systems for public health preparedness in Nepal. The CERHSP project and its additional financing will continue to be implemented under the leadership of the Ministry of Health and Population by the Department of Health Services and associated institutional bodies.

"I am very pleased that the World Bank in its continued partnership with Nepal, and through this Additional Financing will make available safe and effective vaccines to a larger proportion of the population. This is very critical as new variants of the coronavirus continue to pose a threat to people's safety and livelihoods and exhaust public health systems", stated **Faris Hadad-Zervos, World Bank Country Director for Maldives, Nepal, and Sri Lanka.**

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