

AGREEMENT BETWEEN THE OFFICIAL CREDITOR COMMITTEE AND ETHIOPIA ON THE MAIN PARAMETERS OF THE DEBT RESTRUCTURING

April 22,2025

The Official Creditor Committee (OCC), co-chaired by China and France, has reached an agreement with Ethiopia on the main parameters of a debt treatment in accordance with the Common Framework. The OCC commends the Ethiopia authorities for their continuous efforts in implementing the reforms necessary for their country's return to a sustainable path, with the support of the IMF Extended Credit Facility program approved on July 29, 2024.

The OCC stands ready and looks forward to formalizing this agreement soon in a Memorandum of Understanding with the Ethiopian authorities. The OCC expects that the Ethiopian authorities will continue to engage with their private creditors and other bilateral creditors to find as soon as possible an agreement on terms at least as favourable as the terms offered by the OCC, in line with the comparability of treatment principle.

These engagements will ensure that the overall debt treatment granted to Ethiopia is consistent with the IMF program parameters.

Background notes

1. The creditor committee for Ethiopia was formed on September 16, 2021, in application of “Common Framework for Debt Treatments beyond the DSSI” endorsed by the G20 and the Paris Club in November 2020.
2. The members of the creditor committee for Ethiopia are representatives of countries with eligible claims on Ethiopia. China and France co-chair the creditor committee.