



UGANDAN, TANZANIAN & DR CONGOLESE CIVIL SOCIETY STATEMENT ON THE REPORTED FINANCIAL CLOSE FOR THE FIRST TRANCHE OF EACOP FINANCING

27/March/2025

It is a shame that on the day (March 26, 2025) that many Ugandans came face-to-face with the dire impacts of the climate crisis, including death, the East African Crude Oil Pipeline (EACOP) Company Ltd [announced](#) that the company had reportedly secured the first tranche of financing needed for the EACOP.

In the wee hours of March 26, 2025, unrelenting rainfall battered the Greater Kampala Metropolitan Area (GKMA), and the city experienced immense flooding. [Seven](#) people, including two children, were reported to have died from the floods.

In addition, a [baby](#) in Nameere-Kampala and a [boda-boda](#) (motorcycle taxi) rider in Namasuba-Kampala survived death following the heavy downpour. Several man-hours of work were also lost, as Ugandan citizens struggled with the traffic gridlock that made several roads within the GKMA, especially in the capital Kampala impassable.

In Tanzania, landslides in Hanang District, one the EACOP-affected districts, on December 2-3, 2023, killed at least 89 people. The landslides are a devastating consequence of climate change. In towns such as Katesh and Gendabi, homes and infrastructure were completely buried, entire neighborhoods were destroyed, displacing hundreds of residents and disrupting access to essential services like schools and hospitals, with economic losses compounding the human toll. The disaster left survivors grappling with grief, loss of livelihoods, and the daunting task of rebuilding in a region already strained by climate variability and limited resources.

In the Democratic Republic of Congo (DRC), dry weather conditions in January and February 2025 affected parts of the country with effect on agricultural investments and fishing production. Various climate change scenarios note that East Africa is expected to experience drier-than-normal and wetter-than-normal conditions.

Before East Africans are yet to recover from the above immense climate crisis losses, the EACOP Company reported it had closed the first tranche of external financing for the EACOP, a pipeline

whose full value chain carbon [emissions](#) over a 25-year period are estimated at over 379 million metric tonnes of carbon.

The five banks that the EACOP Company says are part of the deal to provide the first tranche of financing include the African Export and Import (Afrexim) Bank, Standard Bank from South Africa, and Stanbic Bank Uganda. Others include KCB Bank Uganda and the Islamic Corporation for the Development of the Private Sector.

It is unfortunate that banks, which claim to be working towards the prosperity of African people, are financing projects such as the EACOP that will worsen the climate crisis, have caused the displacement of tens of thousands of people, stand to worsen biodiversity loss, and are a threat to livelihoods in the agricultural, business and tourism among sectors.

It is not too late. The EACOP Company, whose pipeline could be used to transport oil from the DRC and South Sudan, can reconsider the project.

The financiers listed by the EACOP Company as participating in the first tranche of financing for the project have also previously only committed to provide very little of the funds needed for the pipeline project. The project proponents, including TotalEnergies, China National Offshore Oil Corporation (CNOOC) as well as the Ugandan and Tanzanian governments, need to acquire more financing for the 1,443km pipeline that will cross Uganda and Tanzania.

Financiers who are yet to commit and are considering participating in the project should desist from doing so. Instead of funding East Africans' destruction, they should finance their prosperity through investing in green industries.

Should financial institutions continue to prioritise profits over the lives and wellbeing of East Africans, legal and other actions could be considered against them.

SIGNED

1. Africa Institute for Energy Governance (AFIEGO), Uganda
2. Environment Governance Institute Uganda (EGI), Uganda
3. Center for Environment Research and Agricultural Innovations (CERAI), Uganda
4. Women on Environment Mission (WEM), Uganda
5. Initiative for Green Planet (IGP), Uganda
6. Youth for Green Communities (YGC), Uganda
7. Center for Conservation and Ecoenergy Initiative (CCEI), Uganda
8. Strategic Response on Environment Conservation (STREC), Uganda
9. Liberty Pro Bono initiative (LPI), Uganda
10. Activists for Climate Justice Initiative (A4C), Uganda

11. Africa Initiative on Food Security and Environment (AIFE), Uganda
12. East African Crude Oil Pipeline Host Communities (EACOP HC), Uganda
13. Youth Concern on Environment and Development, Uganda
14. Buliisa Patience Alliance Group (BUPAG), Uganda
15. Community Voice and Planning Organization, Uganda
16. Buliisa Natural Climate Conservation Advocacy, Uganda
17. Association of Greater Masaka EACOP PAPs Petitioners, Uganda
18. Women for Green Economy Movement (WOGEM), Uganda
19. Environmental Conservation Alliance Group, Uganda
20. Organization for Community Engagement, Tanzania
21. Earth Care Foundation, Tanzania
22. Kigoma Development Organization, Tanzania
23. Green Conservers, Tanzania
24. Climate Justice Coalition, Tanzania
25. Alerte Congolaise pour l'environnement et les droits de l'homme (ACEDH), DR Congo
26. Fédération des Comités des Pêcheurs du Lac Albert (FECOPELA), DR Congo
27. Cadre de Concertation sur les Ressources Naturelles (CdC/RN), DR Congo
28. Forum des Engagés pour le Développement Durable (FORED), DR Congo
29. Coalition des Organisations de la Société Civile pour le Suivi des Réformes et de l'Action Public (CORAP), DR Congo
30. Initiative Bonne Gouvernance des Ressources Naturelles au Kivu (IBGRN/K), DR Congo
31. Femmes cerveau vert pour un avenir assumé FCVA, DR Congo
32. Fondation VISEKE (FOVISK), DR Congo
33. Association des Filles Mères (AFM), DR Congo
34. Association d'Entraide pour le Développement Intégral de le Femme (AEDIF), DR Congo
35. Association pour le Relèvement Communautaire (ARC), DR Congo
36. Centre for Environmental Research and Agriculture Innovations (CERAI-Uganda)
37. Association des Maman pour la Lutte contre les Traumatismes (AMALUT/Ituri), DR Congo
38. Kick Polluters Out Network, Africa-wide
39. Magamba Network, Zimbabwe
40. Laudato Sí Movement, Uganda
41. Bercaïl des Enfants et des Mères, DR Congo
42. Mouvement Laudato Sí, DR Congo
43. Programme Greenfaith, DR Congo