

PRESS RELEASE – FSD ETHIOPIA CEO TO STEP DOWN

7 December 2023

FSD Ethiopia announces that its CEO, Mr Ermias Eshetu, has informed the Board that he will be stepping down as CEO to pursue other interests after two years at FSD Africa and FSD Ethiopia. The Board will initiate the process of finding a new CEO in the coming weeks.

Mr Eshetu has confirmed his commitment to working with the FSD Ethiopia Board Chairman and other Board members on various matters to ensure a smooth transition.

FSD Ethiopia's funders, the Bill & Melinda Gates Foundation, and the FCDO reaffirm on this occasion their full commitment to the ongoing programme in Ethiopia. The organisation is in a strong position to build on the excellent achievements of the past two years and to accelerate further the impact it is delivering for the Ethiopian financial sector.

The Chair of FSD Ethiopia, Mr Admassu Tadesse, said: "The Board of FSD Ethiopia thanks Ermias for his energy and dedication in bringing FSD Ethiopia into existence. In doing so, he has contributed in an outstanding way to the development of financial markets in Ethiopia, positioning FSD Ethiopia as a trusted facilitator of change whose impact will be felt long into the future. We wish him well in his new endeavours."

The CEO of FSD Africa, Mr Mark Napier, said: "I am grateful for the way Ermias has been able to foster an excellent and collaborative working relationship between FSD Ethiopia and a wide range of stakeholders across Ethiopia's financial sector. He has laid a strong foundation for his successor who can count on FSD Africa's full support".