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வெளிநாட்டு வளங்கள் திணைக்களம்
Department of External Resources

මුදල්, ක්‍රමසම්පාදන සහ ආර්ථික සංවර්ධන දෙපාර්තමේන්තුව
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PRESS RELEASE

AIIB Provides USD52 Million to Strengthen Sri Lanka's Power Transmission and Support Renewable Energy Growth

The Asian Infrastructure Investment Bank is a multilateral development bank dedicated to financing "Infrastructure for Tomorrow," with sustainability at its core. AIIB began operations in 2016, now has 110 approved members worldwide, is capitalized at USD100 billion and is AAA-rated by major international credit rating agencies. AIIB collaborates with partners to mobilize capital and invest in infrastructure and other productive sectors that foster sustainable economic development and enhance regional connectivity.

The Asian Infrastructure Investment Bank (AIIB) and the Government of Sri Lanka signed a loan agreement for the Kerawalapitiya–Port L Second Transmission Line Project, under which AIIB will provide USD 52 million in sovereign-backed financing to help Sri Lanka unlock its renewable energy potential and advance sustainable development.

The agreement was signed by Dr. Harshana Suriyapperuma, Secretary to the Treasury/ Ministry of Finance, Planning and Economic Development and Rajat Misra, Director General, Public Sector Clients Department (Region 1), in the presence of Eng. Kumara Jayakody, Hon. Minister of Energy and Dr. Anil Jayantha Fernando, Hon. Deputy Minister of Economic Development from Sri Lanka and AIIB President Jin Liqun, during a high-level visit to the country.



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The project involves the design, supply, constructing, testing, and commissioning of a 220kV single-circuit underground cable system linking the Kerawalapitiya Switching Station to the Colombo Port L Grid Substation. As the second underground cable on this route, it will complement the first line commissioned in 2019, which will soon be insufficient to meet the projected electricity demand in the Greater Colombo area. The new transmission line is critical for ensuring uninterrupted power supply, maintaining grid stability, and enabling the evacuation of renewable energy from the northern and eastern regions towards major load centers in Colombo.

Once operational, the project is expected to benefit local communities, urban services, and businesses in the Greater Colombo development area by providing a stable and reliable electricity supply. It will also directly support the growing power needs of the upcoming special economic zone, while indirectly reducing the risk of major blackouts—delivering considerable economic and social benefits.

This project stands as a strong testament to the deepening partnership between AIIB and Sri Lanka, a founding member of the Bank. So far, AIIB has supported five transformative projects in the country, with a total financing of USD 534 million across the energy, transport, and urban sectors - driving sustainable growth and development.

Ministry of Finance, Planning and Economic Development
Colombo 01
On October 07, 2025