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## PRESS RELEASE

### SOUTH AFRICAN CABINET APPROVES LRP RATIFICATION

Zug, Switzerland, 29<sup>th</sup> June 2023

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On 21<sup>st</sup> June 2023, the Cabinet of the Republic of South Africa formally approved the submission of the Luxembourg Rail Protocol to the Cape Town Convention to Parliament for ratification. Formal ratification is expected later in the year. In its official statement, the Cabinet emphasised that the Luxembourg Rail Protocol “fosters economic growth by enhancing private sector financing in the rail industry” and the progression of the Protocol is “an indication of how serious the country is about rail reform.”

“This is great news for the future of African railways,” said Mesela Nhlapo, CEO of ARIA, the African Rail Industry Association and African Director of the RWG. “South Africa is the largest rail network in Africa and will be a key participant in the African Integrated High Speed Rail Network project as it gathers pace. This will involve massive investment in new standard gauge rolling stock and private capital will be essential. The Protocol will increase the availability of private capital and reduce its cost” she added.

“We are excited about South Africa’s progress with ratification. As an African leader, both politically and economically, South Africa will play a critical role in building a continental railway system,” said RWG Chairman Howard Rosen. “We expect that South African adoption of the Protocol will encourage its ratification across the Continent, thereby making it easier to operate rolling stock across borders. The benefits of leveraging private capital to create sustainable transport across Africa are greater today than ever before” he added.

Once completed, this will be the fifth ratification so far, following those of Luxembourg, Spain, Sweden and Gabon, as well as of the European Union in regard to its competences.

The Rail Working Group is a not-for-profit association constituted under Swiss law representing a broad cross section of the global railway community.

For a complete list of our members and more about us, please visit our website at [www.railworkinggroup.org](http://www.railworkinggroup.org)

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## NOTES FOR EDITORS

**The Luxembourg Rail Protocol** to the Cape Town Convention on International Interests in Mobile Equipment is a new global treaty under the auspices of UNIDROIT, the International Institute for the Unification of Private Law. The Protocol will make financing railway rolling stock much easier and cheaper for the private sector. It sets up a new system for recognition, priorities and enforcement of creditor and lessor rights, which will be registered in an international registry based in Luxembourg, accessible to everyone over the Internet 24/7. The Protocol is expected to enter into force in contracting states in late 2023. The European Union (in respect of its competencies), Luxembourg, Sweden, Spain and Gabon have ratified the Protocol. France, Germany, Switzerland, Mozambique, Italy, South Africa and the UK have already signed the Protocol and many other states, including Kenya, China, Malta, Eswatini, Namibia, Senegal, Ethiopia, Finland, Ukraine and Mauritius, are looking at adoption of the Protocol. The Protocol is endorsed by many international rail organisations (including OTIF, UIC, CER and Eurofima) and actively supported by the UN Economic Commission for Africa and the UN Economic Commission for Europe.

An official transcript of the South African Cabinet Meeting that formalised this decision is available here: <https://www.gov.za/speeches/statement-cabinet-meeting-21-june-2023>

**The Rail Working Group** is a Swiss-based not-for-profit association focused on the adoption and implementation of the Luxembourg Rail Protocol. It has about 80 direct members and hundreds of additional rail stakeholders represented indirectly by various industry organisations that belong to and support the RWG's objectives.

For more on the Luxembourg Rail Protocol and the Rail Working Group see [www.railworkinggroup.org](http://www.railworkinggroup.org).

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