

ATTORNEY GENERAL: +256-414-243841
MINISTER OF STATE: +256-414-343401
SOLICITOR GENERAL: +256-414-343941
UNDER-SECRETARY: +256-414-342261
Public Relations Officer +256-414-230034
EMAIL: info@justice.go.ug
WEBSITE: www.justice.go.ug

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MINISTRY OF JUSTICE AND
CONSTITUTIONAL AFFAIRS
P.O. BOX 7183
Kampala, Uganda

THE REPUBLIC OF UGANDA

FOR IMMEDIATE RELEASE

25th /JULY/ 2025

LONDON TRIBUNAL DISMISSES CLAIMS AGAINST UGANDA IN TWO BILLION DOLLAR RIFT VALLEY RAILWAY ARBITRATION

A London-based international arbitration tribunal has issued a Final Award dated 22nd July 2025, dismissing all claims brought against Uganda by Rift Valley Railways' investors, RVR Investments (Pty) Ltd (RVRI) and KU Railways Holdings Limited (KURH).

The arbitration that was commenced by the Investors ('RVR') on 2nd April 2020 was conducted under the UNCITRAL Arbitration Rules (2010) before a three-member tribunal seated in London. The hearing was conducted in March 2024.

RVR, as investors and ultimate concession holders in the Kenya and Uganda railway concessions, commenced arbitration against both the Republic of Kenya and the Republic of Uganda, alleging breach of Agreements signed in connection with the concession of the Meter Gauge Railway (MGR) line.

RVR sought compensation in excess of 2.3 Billion US Dollars from Kenya and Uganda, alleging failure by the Governments to harmonize operational standards across the two countries, adverse impacts caused by the development of the Standard Gauge Railway (SGR), repudiation of Agreements due to SGR plans and deceit and inducement to continue investment despite an alleged hidden intention to retire the MGR.

After a lengthy hearing and a comprehensive review of the evidence brought by all the parties, the Tribunal rejected all claims.

While dismissing the claims, the Tribunal found that Uganda was not in breach of its harmonisation obligations as had been alleged. The Tribunal noted that the Uganda Concession Agreement was terminated for a multitude of independent reasons based on RVR's own shortcomings.

Uganda consistently maintained that it was not in breach of its contractual obligations, and that RVR's own mismanagement, underperformance, and

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failure to meet agreed freight volume targets and maintenance commitments led to the termination of the concession.

In addition to dismissing all claims, the Tribunal ordered RVR to pay Uganda USD 3,668,519.25 in Legal Costs and GBP 200,369.11 in Arbitration Costs.

This award underscores Uganda's firm position that the termination of the Concession was lawful, justified, and necessary to protect a critical national infrastructure asset. Uganda reaffirms its commitment to fair and transparent investment partnerships, and to the responsible stewardship of public assets.

Uganda was represented by the Attorney General's Chambers, Curtis, Mallet-Prevost, Colt & Mosle LLP and K&K Advocates.

Media Inquiries.

Office line : 0414230034

Mobile : 0781968340

Email : simon.jamba@justice.go.ug