

 Early Warning System

AFDB-P-EG-K00-011

ECONOMIC GOVERNANCE AND ENERGY SUPPORT PROGRAM III



## Quick Facts

<b>Countries</b>	Egypt
<b>Financial Institutions</b>	African Development Bank (AFDB)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2018-01-17
<b>Borrower</b>	Government of Egypt
<b>Sectors</b>	Energy, Finance, Law and Government
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 512.68 million
<b>Loan Amount (USD)</b>	\$ 512.68 million
<b>Project Cost (USD)</b>	\$ 512.68 million



### **Project Description**

As stated by the AfDB, the program based operation (PBO) was designed to support Egypt during a critical period, where it was facing considerable macro-economic issues and structural challenges. Following the 2011 revolution, fiscal revenue, and foreign exchange earnings deteriorated, while expenditure rose.



### Investment Description

- African Development Bank (AFDB)

**Total cost:** 368500000

**Currency:** UAC

### Source(s) of financing

**AfDB:** 368500571.2



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### Contact Information

SUGDEN Carina, ECGF

**Implementing Agency:** Ministry of International Cooperation

### ACCOUNTABILITY MECHANISM OF AfDB

The Independent Review Mechanism (IRM), which is administered by the Compliance Review and Mediation Unit (CRMU), is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an African Development Bank (AfDB)-financed project. If you submit a complaint to the IRM, it may assist you by either seeking to address your problems by facilitating a dispute resolution dialogue between you and those implementing the project and/or investigating whether the AfDB complied with its policies to prevent environmental and social harms. You can submit a complaint electronically by emailing [crmuinfo@afdb.org](mailto:crmuinfo@afdb.org), [b.kargougou@afdb.org](mailto:b.kargougou@afdb.org), [b.fall@afdb.org](mailto:b.fall@afdb.org), and/or [s.toure@afdb.org](mailto:s.toure@afdb.org). You can learn more about the IRM and how to file a complaint at <https://www.afdb.org/en/independent-review-mechanism/>.