Early Warning System

AFDB-P-EG-K00-011

ECONOMIC GOVERNANCE AND ENERGY SUPPORT PROGRAM III

Quick Facts

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

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, b.kargougou@afdb.org, b.fall@afdb.org, and/or 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/.