Early Warning System

AFDB-P-SD-AAZ-010

Sudan - Elnefeidi Group Holding Company Limited

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Quick Facts

Countries	Sudan
Financial Institutions	African Development Bank (AFDB)
Status	Approved
Bank Risk Rating	U
Voting Date	2019-12-16
Borrower	Elnefeidi Group
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	$ 60.00 million

Project Description

According to bank provided information, Elnefeidi will use the funds to enhance its agricultural productivity and improve its food processing, infrastructure and distribution capabilities. The loan is expected to contribute significantly to food security, food import substitution, and household incomes by creating jobs. It will also in turn increase local productivity and distribution by over half a million metric tonnes each year across several countries.

The proposed project is a USD 60 million Senior Corporate Loan with 8-years maturity (including a 2-year maximum grace period) to support Elnefeidi Group's agriculture and food expansion programme. Elnefeidi Group is a privately-owned entity operating since 1934 and incorporated in 2008 in Sudan. The company is present in several African countries. The corporate loan is to part-finance Elnefeidi's multi-country Food and Agriculture Expansion Program (FAEP) between 2020-2027 for a global cost of USD 183 million. The program mainly targets Sudan but also countries in central and east Africa, which are all eligible to the Private Sector Credit Enhancement Facility (PSF). The planned expansion includes increasing agricultural productivity, enhancing related infrastructure, food processing and distribution. It will directly contribute in developing Sudan's livestock value chain (poultry and beef) by increasing the country's export capacity for value-added livestock products. This will help reduce the economic value that the country loses by exporting millions of live animals each year. This facility to Elnefeidi Group is another demonstration of the African Development Bank's continued support and strong commitment to enable, deepen, and empower the private sector in Sudan, as an engine of economic and inclusive growth. This is also consistent with Sudan's National Agriculture Investment Plan, which seeks to achieve agriculture-linked growth, largely through private investments.

Investment Description

- African Development Bank (AFDB)

Contact Information

Contact information not provided at the time of disclosure

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/.