

 Early Warning System

EBRD-48698

Carbon Holdings - Convertible Loan



Quick Facts

Countries	Egypt
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2017-03-21
Borrower	Egyptian Government
Sectors	Industry and Trade
Investment Amount (USD)	\$ 11.00 million
Project Cost (USD)	\$ 168.00 million



Project Description

The Project is a convertible loan to Carbon Holdings (CH), which aims to support CH's plans to develop projects in the petrochemicals industry in Egypt. The EBRD funds will support CH's development of projects in the petrochemical industry in Egypt, through the financing of one of CH's operating companies - Egyptian Hydrocarbon Corporation (EHC, or the Company). The transition impact of the proposed Project derives from (i) increased competition in the sector - the EHC plant is currently the main licensed MGAN operation in Egypt. The start and ramp-up of EHC's plant will encourage competition in the sector, which has only two key competitors in the region, and (ii) improve standards-setting that will go beyond local levels in several dimensions - the Project will contribute to improving environmental, health and safety standards; energy efficiency standards; and sustainability reporting - all to a level beyond current local industry practice.



Investment Description

- European Bank for Reconstruction and Development (EBRD)



Contact Information

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>.



Bank Documents

- [Project Information](#)