Early Warning System

EBRD-48794

EgyptSEFF - QNB Alahli

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Quick Facts

Countries	Egypt
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2016-11-02
Borrower	QNB Alahli
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 20.00 million
Project Cost (USD)	$ 40.00 million

Project Description

The project consists of a loan to QNB Alahli ("QNBAA") for up to USD 40 million under the Egypt Sustainable Energy Financing Facility Framework ("EgyptSEFF"), out of which up USD 20 million is expected to be co-financed by the European Investment Bank ("EIB") under the same conditions. The operation will enable QNB Alahli to support on-lending to private sub-borrowers for EE and RE projects, which are of particular relevance in the context of high energy intensity of the Egyptian economy. It is expected to be the one of the first projects under EgyptSEFF and follows a pilot project with the National Bank of Egypt. The project will generate transition impact by promoting expansion of lending into energy efficiency and renewable energy in Egypt. It will have positive demonstration effects particularly with respect to utilising financial intermediaries for energy efficiency and small renewable energy investments.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Contact Information

Accountability Mechanism of the 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.