Early Warning System

EBRD-49372

DFF - Project Andalusia

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Quick Facts

Countries	Egypt
Specific Location	Cairo and Alexandria
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2018-04-10
Borrower	Andalusia Egypt Holding
Sectors	Construction, Education and Health
Investment Amount (USD)	$ 24.00 million
Project Cost (USD)	$ 44.85 million

Project Description

According to bank documents, the project involves provision of a senior loan to Andalusia Egypt Holding for Financial Investments, a closed joint stock company registered in Egypt, to finance its expansion in Egypt in order to provide better healthcare services to a higher number of patients in Cairo and Alexandria.

The Bank will finance Company's expansion in Egypt through the construction of a new hospital and the expansion of an existing one in Cairo. The objective of the Bank financing is to support the Company to significantly increase the level of healthcare services and to reach a higher number of patients. In addition, the long term financing of the Bank aims to strengthen the balance sheet of the Company.

The project is expected to support competitive Transition Impact by improving quality of services beyond levels existing in the market; specifically by building a new greenfield hospital in Cairo; expected to be JCI certified; a benchmark currently rare in the market.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

Andalusia Group for Medical Services was founded in 1984 by the entrepreneur Dr. Darweesh Zagzoug as a single hospital in Jeddah, Saudi Arabia; and grown over 32 years to own and manage several healthcare facilities in Saudi Arabia and Egypt. It is currently one of the largest hospitals operator in Egypt.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Andalusia Group	Parent Company	-

Contact Information

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Business opportunities

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.