Early Warning System

EBRD-49376

EgyptSEFF - AlexBank

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Quick Facts

Countries	Egypt
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	U
Voting Date	2017-11-01
Borrower	Bank of Alexandria
Sectors	Finance
Investment Amount (USD)	$ 15.00 million
Project Cost (USD)	$ 30.00 million

Project Description

The project consists of a loan to Bank of Alexandria ("AlexBank") for up to USD 30 million under the Sustainable Energy Financing Facility for Egypt ("EgyptSEFF"), out of which up USD 15 million is expected to be co-financed by the European Investment Bank ("EIB") under the same conditions. The operation will enable AlexBank to support on-lending to private sub-borrowers for Energy Efficiency and Renewable Energy 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.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Contact Information

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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