Early Warning System

EBRD-49905

GrCF2W2 - Alexandria Metro

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Quick Facts

Countries	Egypt
Specific Location	downtown Alexandria and north-eastern town Abou Qir
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	A
Voting Date	2021-11-10
Borrower	Arab Republic of Egypt
Sectors	Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 296.14 million
Project Cost (USD)	$ 1,913.05 million

Project Description

According to bank provided information, the project involves the provision of a sovereign loan of up to EUR 250 million to the Arab Republic of Egypt to finance the upgrade and electrification of an existing rail line connecting downtown Alexandria and north-eastern town Abou Qir ("Abou Qir line") into a high capacity metro system (the "Project").

The EBRD loan will finance (i) infrastructure works for the upgrade and the electrification of the line, (ii) relevant rail systems, including the upgrade of signalling, telecommunications and centralised control systems, and (iii) rolling stock to be operated on the new metro system.

The Project is part of an overall investment package estimated at EUR 1.6 billion expected to be co-financed by the European Investment Bank, the Agence Francaise de Developpment and the Asian Infrastructure Investment Bank.

The Project will be implemented by the National Authority for Tunnels ("NAT"), a state-owned executive agency under the jurisdiction of the Ministry of Transportation. The line is expected to use the corridor of an existing railway line currently operated by the Egyptian National Railways ("ENR"), while the operation of the future metro line is intended to be awarded to an independent metro operator.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

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ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form: https://www.ebrd.com/eform/information-request

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 at: 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

- Environmental and Social Impact Assessment [Original Source]
- Translation: GrCF2W2 - Alexandria Metro (Arabic) [Original Source]