

 Early Warning System

EBRD-50285

GCF GEFF Regional - Morocco Green Value Chain - BMCE



Quick Facts

Countries	Morocco
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	U
Voting Date	2019-12-17
Borrower	Bank of Africa
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 19.51 million
Loan Amount (USD)	\$ 19.51 million
Project Cost (USD)	\$ 22.30 million



Project Description

According to the bank-provided information, the project involves the provision of an additional senior unsecured debt Tranche of up to EUR 10m to be provided to BMCE - Bank of Africa ("BOA") under the existing GVC loan signed in 2020. The additional Tranche will bring the total facility amount to EUR 20m from the current amount of EUR 10m. As per the existing terms and conditions, the proceeds of the additional Tranche will be used by BOA and its leasing subsidiary Maghrebail for on-lending to private sector MSMEs beneficiaries for their capex investments in climate change mitigation and adaptation projects supporting a green economy across specific export value chains and sub-sectors in Morocco (including: agribusiness, manufacturing & services, logistics & distribution, and information & communication technologies).

The additional Tranche will enable BOA, a Moroccan private bank, to further expand its offering of green lending products targeting Moroccan private sector MSMEs' capex investment in climate-resilient technologies and services, ultimately supporting a green economy in Morocco.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Bank of Africa \(BOA\) Group S.A.](#) (Financial Intermediary)



Private Actors Description

BANK OF AFRICA SA

BMCE - Bank of Africa ("BOA"), a private commercial bank incorporated as a joint-stock company in Morocco. BOA operates in Morocco and 20 African countries and has a presence in Europe, Asia and North America. BOA has market shares of ca. 16-17% by assets, loans and deposits. BOA is listed on the Casablanca Stock Exchange with a market capitalisation of ca. EUR 3.9bn as of May 2024.



Contact Information

Ibtissam Kaghat

ikaghat@bankofafrica.ma

+212 522 49 85 57

<https://www.bankofafrica.ma/>

140 Avenue Hassan II, Casablanca, Grand Casablanca 20060

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

- [Translation: GCF GEFF Regional - Morocco Green Value Chain - BMCE \(Arabic\)](#) [\[Original Source\]](#)
- [Translation: GCF GEFF Regional - Morocco Green Value Chain - BMCE \(French\)](#) [\[Original Source\]](#)