Early Warning System

EBRD-50583

Humania

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Quick Facts

Countries	Egypt, Morocco
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2019-11-27
Borrower	Humania North Africa Holding Company
Sectors	Education and Health
Investment Type(s)	Loan
Investment Amount (USD)	$ 20.00 million
Project Cost (USD)	$ 360.00 million

Project Description

According to bank documents, Bait Al Batterjee Medical Company Limited is building a healthcare platform, Humania North Africa Holding Company, focused on hospitals and clinics in North Africa. The EBRD, together with the IFC (International Finance Cooperation), OFID (OPEC Fund for International Development) and Finfund (Finnish Fund for Industrial Cooperation Ltd.), will finance the platform's construction and operation of (i) a greenfield general hospital in Alexandra, Egypt and (ii) a greenfield general hospital in Casablanca, Morocco.

The Commodity Murabaha financing is in the amount of up to USD 20 million in favour of the operating subsidiaries of Humania North Africa Holding Company, a holding platform incorporated in Dubai International Financial Centre (DIFC), with a 10 year tenor.

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.