Early Warning System

EBRD-51068

Project Almarai

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Quick Facts

Countries	Egypt, Jordan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Completed
Bank Risk Rating	B
Voting Date	2019-10-30
Borrower	Almarai Company
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million
Project Cost (USD)	$ 100.00 million

Project Description

According to bank documents, the investment involves provision of a long-term loan of up to USD 100 million, in SAR equivalent, to Almarai Company, a leading dairy and juice producer in Saudi Arabia. The Company is incorporated in Saudi Arabia and listed on the Saudi stock exchange. Proceeds from the Loan will be contributed to Beyti and Teeba, the Company's dairy and juice subsidiaries in Egypt and Jordan, respectively.

Proceeds from the Loan will be used as follows: (i) up to USD 90m equivalent earmarked for Beyti to fund its dairy and juice production capacity expansion and growing working capital needs; and (ii) up to USD 10m earmarked for Teeba, to strengthen its capital base and fund its permanent working capital needs.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

Borrower: Almarai Company ("Almarai"), a company incorporated in Saudi Arabia and listed on the Saudi Stock Exchange.

Beneficiaries: (i) International Company for Agricultural Industries Projects Beyti, a company incorporated in Egypt ("Beyti"); and (ii) Teeba Investments for Developed Food Processing ("Teeba"), a company in incorporated Jordan. Both Beyti and Teeba are majority owned and controlled by Almarai via a 52% stake while the remaining 48% are held by Pepsico Inc ("Pepsico").

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Almarai Company	Client	-
Almarai Company	Parent Company	Agriculture and Forestry	owns	Beyti Egypt	Subsidiary	Agriculture and Forestry
Almarai Company	Parent Company	Agriculture and Forestry	owns	Teeba	Subsidiary	Agriculture and Forestry

Contact Information

Imtiyaz Shaikh
Imtiyaz.Shaikh3@almarai.com
+966115286466
+966115286466
https://www.almarai.com/en/
P. O. Box 8524, Riyadh 11492 Saudi Arabia

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.