Early Warning System

EBRD-52369

FIF - AUB Egypt VCC

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Quick Facts

Countries	Egypt
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2021-09-15
Borrower	Ahli United Bank Egypt
Sectors	Agriculture and Forestry, Finance, Industry and Trade
Investment Amount (USD)	$ 10.00 million
Project Cost (USD)	$ 10.00 million

Project Description

Provision of a senior unsecured loan to Ahli United Bank Egypt ("AUBE") of up to USD 10 million for on-lending to private small and medium-sized enterprises ("SMEs") within certain value chains for capex investments.

The proceeds of the loan will be on-lent to private SMEs in Egypt within certain value chains (in agribusiness, manufacturing and services, and ICT sectors) for capex investments.

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.

- Ahli United Bank Egypt (Financial Intermediary)

Private Actors Description

AHLI UNITED BANK EGYPT SAE

AUBE is the 18th largest bank in Egypt (out of 38 currently operating) with total assets of USD 3.7bn as of 1Q2021 and market shares of ca. 0.8%, 1.2% and 0.9% in terms of assets, loans and deposits, respectively. AUBE is 95.7% owned by Ahli United Bank ("AUB"), the largest bank in Bahrain.

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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