Early Warning System

EBRD-52385

GrCF2 -W2: CML2: Sustainable Urban Transport Loan

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Quick Facts

Countries	Egypt
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2022-07-06
Borrower	Arab Republic of Egypt
Sectors	Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 291.93 million
Project Cost (USD)	$ 646.79 million

Project Description

According to bank provided information, the investment involves the provision of a sovereign loan of up to EUR 250 million to the Arab Republic of Egypt to finance the rehabilitation and upgrade of Cairo Metro Line II (**"CML2"**), upgrade and refurbish existing rolling stock fleet and purchase new rolling stock (the **"Project"**).

The Project is part of an overall investment package estimated at EUR 550 million, which is expected to be co-financed by the EIB and the GoE. The rehabilitation of CML2 aims to upgrade/replace signalling, safety, power, control & electromechanical systems and civil works necessary to achieve an operational headway of 105 seconds (from the current 160 seconds) ultimately increasing the overall capacity of the line by approximately 50%. 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 will be operated by the Egyptian Company for Metro ("ECM").

Investment Description

- European Bank for Reconstruction and Development (EBRD)

The investment involves an EBRD sovereign loan of EUR 250 million extended to the Arab Republic of Egypt, co-financed with the EIB and the GoE, for the benefit of NAT.

Contact Information

Ibrahim Bekheit
ibna_2004@hotmail.com
+20225742968
http://www.nat.org.eg/english/
Ramses Square, Ramses Complex Cairo, Arab Republic of Egypt, ZIP: 11794 p. B 466

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