

 Early Warning System

EBRD-52680

FEV UTAC Morocco



Quick Facts

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| Countries | Morocco |
| Financial Institutions | European Bank for Reconstruction and Development (EBRD) |
| Status | Approved |
| Bank Risk Rating | B |
| Voting Date | 2021-11-23 |
| Borrower | UTAC Maroc |
| Sectors | Industry and Trade |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 13.50 million |



Project Description

According to bank provided information, the investment involves the provision of a EUR 12 million senior loan with a maturity of 7 years (including 2 years of grace period). The proceeds will be used to support the equipment acquisition related to the setting-up of the first automotive test centre in Morocco (and Africa).

FEV Group and UTAC Group are partnering to establish a joint-venture company (the "Borrower" or the "JV" or "ATC"), which will be the first automotive testing centre in Morocco (and Africa) with a comprehensive offering for various OEMs. Following the launch of Stellantis activities in Morocco in 2019 and the transfer of part of its gasoline powertrain development activities to Morocco, UTAC Group created UTAC Maroc, involved in the test tracks and other component testing and FEV Group created FEV North Africa, a company involved in the powertrain engineering and testing.

Under this JV, FEV North Africa and UTAC Maroc, each preserving their proprietary technologies, will have complementary businesses, where FEV North Africa will run its own powertrain test benches and chassis dyno and UTAC Maroc will be responsible for the test tracks and other component testing, together with events and training activities.



Investment Description

- European Bank for Reconstruction and Development (EBRD)



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|-----------------|----------------------|------------------------|
| - | - | - | - | FEV Group | Parent Company | - |
| - | - | - | - | UTAC Group | Parent Company | - |



Contact Information

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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>

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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>