Early Warning System

EBRD-52680 FEV UTAC Morocco



## **Quick Facts**

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

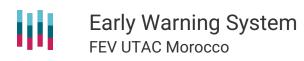


# **Project Description**

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)



# Early Warning System

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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