Early Warning System

EBRD-53267

DFF - Landor (Morocco) Expansion

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Quick Facts

Countries	Morocco
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2021-12-07
Borrower	LAND'OR MAROC INDUSTRIES
Sectors	Agriculture and Forestry, Industry and Trade
Investment Amount (USD)	$ 3.99 million
Project Cost (USD)	$ 11.30 million

Project Description

According to bank provided information, the investment involves the provision of up to MAD 36.9m (EUR 3.5m equivalent) senior secured loan to Landor Maroc Industries (the "Borrower" or "LMI") to partially fund its capex program and working capital needs. LMI is the Moroccan subsidiary of Landor SA ("Landor" or the "Sponsor").

The Project aims to partially finance (i) new equipment related to cheese slices, triangle cheese, and sauces, (ii) building and storage capacity extension, and (iii) working capital needs related to LMI operations.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

Sponsor: Landor SA ("Landor" or the "Sponsor") is a Tunisian joint-stock company, and one of the leading local processed cheese producers, with a wide range of products for mass consumption and Hotels-Restaurants-Catering segment. Landor was created in 1994 by Dr Hatem Denguezli and has been listed on the Tunis Stock Exchange since 2013. Landor and its subsidiaries have 456 employees in total.

Borrower: Landor Maroc Industries is the recently established subsidiary of Landor SA in Morocco that will own and operate a new cheese processing plant in Morocco.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Landor SA	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

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