

 Early Warning System

EBRD-53495

DFF - Kelix Bio Limited



Quick Facts

Countries	Morocco
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2022-02-04
Borrower	Kelix Bio Limited
Sectors	Education and Health, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 25.00 million



Project Description

According to bank provided information, the investment involves a USD 25 million subscription to support the capital increase of Kelix Bio Limited (or "the Company"). The capital increase will support the Company's growth plan through funding an acquisition in Morocco and will also be subscribed by a group of co-investors: BII (formerly CDC), a development finance institution funded by the UK government, and ADP III, a private equity fund advised by Development Partners International (DPI), a pan-African private equity firm.

The Bank's proceeds supported the acquisition of a leading Moroccan branded generic pharmaceuticals manufacturing company, Pharmaceutical Institute (or "PHI"). The acquisition of PHI will allow the Company to access the large and growing Moroccan market and act as a one step forward towards the implementation of the Company's strategy to become a leading regional player in the specialty pharma generics focused on Africa, particularly the North African market.

The acquisition will complement the Company's existing portfolio of assets and further enhance cross-synergies through knowhow and products transfer to Morocco from other Kelix Bio portfolio companies. The project also supports the wider roll out in Morocco of affordable first to market specialty generics to replace expensive original pharma products across life threatening diseases.



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
-	-	-	-	Kelix Bio Limited	Client	-



Contact Information

Contact information not provided at the time of disclosure

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>