Early Warning System

EBRD-53556

Abou Ghaly Motors - Electric vehicles

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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	2022-07-20
Borrower	Abou Ghaly Motors
Sectors	Industry and Trade, Transport
Investment Amount (USD)	$ 8.65 million
Project Cost (USD)	$ 17.37 million

Project Description

According to bank provided information, the investment involves the provision of a senior loan of up to EGP 175 million (ca. EUR 9 million) to Abou Ghaly Motors ("AGM" or the "Company") to support acquisition of electric vehicles to expand mobility services offered by the Company and meet the growing demand in safe and reliable transportation in Egypt.

The objective of the Project is to support AGM's operational expansion along a low carbon transition pathway through electrification of the Company's fleet, which is expected to have a positive demonstration effect for electric mobility in both the public and private sectors of Egypt.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

EBRD Finance Summary

Senior loan of up to EGP 175 million, equivalent to around EUR 9 million.

Total Project Cost

EGP 325,479,058.00

Private Actors Description

ABOU GHALY MOTORS

AGM is one of the leading providers of integrated mobility solutions as well as car distributors in Egypt. The Company is one of the first Egyptian transport providers to offer public transport services through electric vehicles.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Abou Ghaly Motors	Client	-

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