Early Warning System

EBRD-53558

Egypt Green Hydrogen S.A.E.

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Quick Facts

Countries	Egypt
Specific Location	Suez Canal Economic Zone
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	B
Voting Date	2022-10-19
Borrower	Egypt Green Hydrogen S.A.E.
Sectors	Agriculture and Forestry, Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 80.00 million
Loan Amount (USD)	$ 80.00 million

Project Description

According to the EBRD, the project consist in the provision of up to USD 80 million equity bridge loan to Egypt Green Hydrogen S.A.E, an Egypt domiciled company established for the purpose of developing and operating the first green hydrogen production facility in Egypt.

The Loan will support funding the procurement and construction of a 100 MW electrolyser facility together with the related facilities and civil works needed for the completion of the project. The Electrolyser, which will be powered by renewable energy, will produce green hydrogen that will substitute some of the grey hydrogen (i.e. produced from gas) consumption used by the Egyptian Fertilizer Company (the Offtaker and a subsidiary of the regional fertiliser producer, Fertiglobe PLC) and will be used as input to produce green ammonia which will be exported to the international markets. Being the first project of its kind in Egypt, the Project will lead to a significant demonstration effects and will be an important milestone in the development of a green hydrogen and ammonia industry in Egypt which is a key step towards decarbonising several industries, particularly fertilisers - a main consuming industry for ammonia.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

From the EBRD's website:

Egypt Green Hydrogen SAE is an Egyptian company established in the Suez Canal Economic Zone for the purpose of the Project, and is owned by: (i) Scatec ASA the leading Norwegian renewable power producer listed on the Oslo Stock Exchange; (ii) Fertiglobe PLC, the largest nitrogen fertilizer producer in the MENA, based in Abu Dhabi and listed on the Abu Dhabi Securities Exchange; (iii) Orascom Construction PLC, one of the largest global contractors operating in the MENA region and the US with dual listing on NASDAQ Dubai and Egyptian stock exchange; and (iv) the Sovereign Fund of Egypt's (established in 2018) through its Infrastructure and Utilities Fund.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Egyptian Fertilizer Company	Subsidiary	Agriculture and Forestry
-	-	-	-	Fertiglobe PLC	Investor	Agriculture and Forestry
-	-	-	-	Orascom Construction S.A.E	Investor	Construction
-	-	-	-	Scatec ASA	Investor	Energy

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

Other Related Projects

- DFC-2023-FERTIGLOBEGREE Fertiglobe Green Hydrogen TA-Renewables