Early Warning System

EBRD-53749

Afia Egypt

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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	2022-12-06
Borrower	Afia International Egypt
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 20.00 million

Project Description

According to bank provided information, the investment involves the provision of up to USD 20 million senior unsecured working capital loan to Afia International Egypt (the "Company" or the "Borrower" or "Afia Egypt"), an Egyptian company engaged in the manufacturing and sale of edible vegetable oils and vegetable ghee.

The contemplated financing supports the Borrower's working capital needs for the importation of its main production input, edible oils, from the international markets. The Project strengthens the Company's resilience to the current and potential shocks from the external environment with growing food security threats in the SEMED region and foreign currency shortage in Egypt following the Russia-Ukraine war.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

Afia Egypt, established in 1992 for the manufacturing and sale of edible vegetable oils and vegetable ghee and is one of the two leading players in the Egyptian edible oil and ghee market. The Company is engaged in the refining of crude and semi-refined vegetable oils to produce corn, sunflower, blended vegetable cooking oils as well as vegetable ghee targeting premium and sub-premium segments. Afia Egypt is fully owned by Savola Foods Company, (the "Sponsor" or "SFC"), and ultimately owned by Savola Group, one of Saudi Arabia's leading agribusiness companies. Savola Foods acts as the holding company for the directly owned manufacturing businesses of Savola Group.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Afia International Egypt	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