

 Early Warning System

EBRD-54249

Egyptian German Company for Industrial Corporation



Quick Facts

Countries	Egypt
Specific Location	6th of October city
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	B
Voting Date	2023-09-12
Borrower	Egyptian German Company for Industrial Corporation S.A.E.
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 50.00 million
Loan Amount (USD)	\$ 50.00 million
Project Cost (USD)	\$ 50.00 million



Project Description

According to the EBRD, the project consists in the provision of a USD 50 million long-term working capital facility to the Egyptian German Company for Industrial Corporation (EGIC) to support their working capital requirements for 2024.

The project will help secure part of EGIC's hard currency denominated working capital needs for 2024 amidst the current volatile economic environment to provide a stable and reliable supply of products to the market. Furthermore, the Loan will help diversify the Company's access to essential USD funding to import its raw materials and decrease its reliance on short term funding.



Investment Description

- European Bank for Reconstruction and Development (EBRD)



Private Actors Description

As stated by the EBRD, Egyptian German Company for Industrial Corporation S.A.E. is an Egyptian joint stock company specialized in manufacturing plastic water pipes. The Company is the leading player in the local market.



Contact Information

Client - Egyptian German Company for Industrial Corporation S.A.E.:

Omar Safeyeldin

Email: omar.safeyeldin@egic.com.eg

Phone: +2 01001691313

Website: <https://www.egic.com.eg/>

Address: 53, al manial street, Cairo, Egypt

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>