

 Early Warning System

EBRD-54397

GCF GEFF Regional - Egypt II - Credit Agricole Egypt



Quick Facts

Countries	Egypt
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-04-30
Borrower	Credit Agricole Egypt S.A.E.
Sectors	Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 17.00 million
Loan Amount (USD)	\$ 17.00 million
Project Cost (USD)	\$ 20.00 million



Project Description

According to the EBRD, the project consists of the provision of a senior unsecured loan to Credit Agricole Egypt S.A.E. (CAE) of up to USD 20 million under the GCF GEFF Regional Egypt II framework, of which up to USD 3 million is expected to be co-financed by the Green Climate Fund (GCF).

The project will enable CAE (i) to support Egyptian households and private MSMEs for their investments in climate change adaptation and mitigation projects in a gender-responsive way, which is of particular relevance in the context of the high energy intensity of Egypt's economy, and (ii) to accelerate the uptake of high performance technologies and services supporting a green economy in Egypt. Sub-borrowers will include individual households and micro, small and medium-sized enterprises (MSMEs).



Early Warning System Project Analysis

The EBRD categorized the project E&S risks as 'FI'.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

As stated by the EBRD, the project offers a combination of (i) long-term financing, (ii) technical assistance and (iii) incentive grants to the benefit of end-borrowers into a comprehensive package that promotes households and private sector investments in climate-resilient technologies and services.

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Credit Agricole Egypt S.A.E.](#) (Financial Intermediary) **is owned by** [Crédit Agricole S.A.](#) (Parent Company)



Private Actors Description

As stated by the EBRD, CAE is a subsidiary of the Credit Agricole Group. The bank has more than 80 branches and employs over 2,300 people across Egypt.



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>



Bank Documents

- [Translation: GCF GEFF Regional - Egypt II - Credit Agricole Egypt \(Arabic\)](#)