Early Warning System

# EBRD-54582

## United Metals Company

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### Quick Facts

| | |
|---|---|
| **Countries** | Egypt |
| **Specific Location** | Cairo |
| **Financial Institutions** | European Bank for Reconstruction and Development (EBRD) |
| **Status** | Approved |
| **Bank Risk Rating** | B |
| **Voting Date** | 2023-09-12 |
| **Borrower** | United Metals Company |
| **Sectors** | Energy, Industry and Trade, Mining |
| **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 of the provision of a USD 50 million two-year working capital loan to United Metals Company to support the Company's working capital needs.

The Loan will support the working capital requirements of the Borrower and provide the required foreign currency for the import of its key production input. Foreign currency is currently scarce in the local market; accordingly, the EBRD loan will be enhancing the Borrower's foreign currency liquidity hence its financial resilience.

## Investment Description

- European Bank for Reconstruction and Development (EBRD)

### Private Actors Description

As stated by the EBRD, United Metals Company, is an Egyptian joint stock company specialized in the production of copper rods, the main raw material used in the production of copper cables. The Borrower is a subsidiary of El Sewedy Electric, a fully integrated energy solutions provider and one of the largest manufacturers of wires and cables in the Middle East and Africa. The Sponsor is publicly listed on the Egyptian Stock Exchange.

| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|---|---|---|---|---|---|---|
| El Sewedy Electric | Parent Company | Energy | owns | United Metals Company | Client | Mining |

## Contact Information

**Client - United Metals Company:**

Website: https://elsewedyelectric.com/en/business-lines/wire-cable-accessories/metals/

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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