

 Early Warning System

EBRD-56275

MidGEFF Morocco -Credit Immobilier et Hotelier



Quick Facts

Countries	Morocco
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Closed
Bank Risk Rating	FI
Voting Date	2026-12-02
Borrower	Credit Immobilier et Hotelier
Sectors	Climate and Environment, Finance
Investment Amount (USD)	\$ 30.83 million
Project Cost (USD)	\$ 33.51 million



Project Description

According to bank provided information, the project involves the provision of a senior unsecured loan to Credit Immobilier et Hotelier ("CIH"), of up to EUR 30 million, as part of a EUR 55m "GEFF +" Package (including also up to EUR 25 million GEFF III loan). Up to EUR 2.4 million is expected to be co-financed by Canada through the multi-donor fund High-Impact Partnership on Climate Action ("HIPCA Canada"). A comprehensive Technical Cooperation support for this operation will be funded by the European Union as part of the Morocco Decarbonisation and Climate Resilience ("MDCR"). The proceeds of the loan will be used by CIH for on-lending to private companies to finance their climate change mitigation and adaptation investments.

The project will promote a green economy in Morocco by supporting eligible private sector Corporates implementing mid-size climate-resilient investments. The project will specifically target, among other things: mid-size renewable energy investments, mid-size industrial energy efficiency projects (such as energy efficiency upgrading of industrial sites), green buildings, eligible private sector investments in the municipal infrastructure sector, as well as climate adaptation projects (such as wastewater treatment or water desalination) and circular economy investments.

TRANSITION IMPACT

ETI score: 60

Transition impact is expected to derive from the Green quality under the Morocco MidGEFF Framework. The Framework and the proposed transactions will promote the transition to an environmentally sustainable, low-carbon and climate-resilient economy in Morocco.

CLIENT INFORMATION

Established in 1920, CIH Bank is one of Morocco's leading banking institutions, historically specialising in real estate and hospitality financing. Over the years, CIH has evolved into a universal banking group, currently ranking as Morocco's fifth-largest bank by total assets. The Bank offers a broad range of banking and financial services, supported by a nationwide network of 437 branches and 1,221 ATMs as of YE2025.

CIH Bank has developed solid expertise in sustainable finance, contributing to Morocco's energy transition. This commitment is reflected in its partnership with the EBRD under the GEFF II programme, through which the bank has supported investments in energy efficiency and renewable energy. Building on this experience, CIH aims to further expand its green financing offering, integrating sustainability into its financing activities and helping Moroccan businesses transition towards more sustainable and climate-resilient operations.

EBRD FINANCE SUMMARY

EUR 27,600,000.00

TOTAL PROJECT COST

EUR 30,000,000.00

ADDITIONALITY

The project offers a combination of (i) long-term financing and (ii) technical assistance into a comprehensive package that promotes private sector mid-size green, low-carbon and climate-resilient investments.

ENVIRONMENTAL AND SOCIAL SUMMARY

Categorised FI (ESP 2024). Eligible sub-projects financed through CREDIT IMMOBILIER ET HOTELIER SA (CIH) under the MidGEFF facility are expected to present overall low to medium environmental and social (E&S) risk. The main E&S risks relate



Investment Description

- European Bank for Reconstruction and Development (EBRD)

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 IMMOBILIER ET HOTELIER](#) (Financial Intermediary)



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>