Early Warning System

EBRD-57483

MidGEFF - BCP

Quick Facts

Countries	Morocco
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	FI
Voting Date	2026-09-09
Borrower	Banque Centrale Populaire
Sectors	Climate and Environment, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 41.90 million
Project Cost (USD)	$ 45.54 million

Project Description

According to bank provided information, the investment involves the provision of a senior unsecured loan to Banque Centrale Populaire ("BCP"), of up to EUR 40 million or equivalent in MAD, as part of a EUR 65m "GEFF +" Package (including also up to EUR 25 million or equivalent in MAD GEFF III loan). Up to EUR 3.2 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 BCP 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 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.

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.

- BANQUE CENTRALE POPULAIRE (Financial Intermediary)

Private Actors Description

BANQUE CENTRALE POPULAIRE DU MAROC

Driven by the values of solidarity and innovation, the Pan-African BCP Group is one of Morocco's leading banking institutions, playing a major role in mobilizing savings and financing the national economy. The Group operates in 32 countries, including 18 across Africa, with a strong presence in the ECOWAS and CEMAC regions and the Indian Ocean zone through its network of universal banks, investment banking, insurance and fintech businesses.

BCP Group has also developed recognised expertise in green finance and in supporting Moroccan SMEs through their energy transition. This commitment dates back to 2014 with the first sustainable finance programmes in partnership with the EBRD, notably MorSEFF, followed by the Green Value Chain programme and GEFF II. Today, sustainability is central to the Group's SME financing, supporting investments in energy efficiency, renewable energy and decarbonisation, and strengthening the sustainable competitiveness of Moroccan businesses.

Contact Information

Talbi Zakaria
ZTALBI@groupebcp.com
https://www.groupebcp.com
Tour BCP, Casablanca Finance City, Casablanca, Morocco

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