

 Early Warning System

EBRD-57633

DFF - PROCANEQ II



Quick Facts

Countries	Morocco
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2026-07-21
Borrower	PROCANEQ Maroc SA
Sectors	Mining
Investment Type(s)	Loan
Investment Amount (USD)	\$ 25.71 million
Project Cost (USD)	\$ 25.71 million



Project Description

According to bank provided information, the investment involves the provision of up to MAD 243 million (c. EUR 22.6 million) loan to PROCANEQ Maroc SA, a Moroccan mining services contractor providing phosphate extraction and transportation services to OCP at the Khouribga and Benguerir mines. The facility will finance (i) capital expenditure for the acquisition of mining equipment and (ii) the refinancing of the Bank's existing exposure under OpID 54365.

The loan finances: (i) MAD 145 million of capital expenditure, including the acquisition of mining equipment, spare parts and the construction of a new headquarters; and (ii) MAD 98 million for the refinancing of EBRD's existing loan. The investment strengthens PROCANEQ's operational capacity and efficiency at the Khouribga and Benguerir phosphate mines through fleet modernisation and supporting infrastructure, with the refinancing improving the match between debt service obligations and contracted cash flows and reducing refinancing risk. The project supports the development of a competitive private mining services sector in Morocco and promotes workforce development through digital skills training programmes for employees.



Investment Description

- European Bank for Reconstruction and Development (EBRD)



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	PROCANEQ Maroc	Client	Mining



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>