Early Warning System

EIB-20220585

Pembani Remgro Infrastructure Fund II

Quick Facts

Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-02-17
Borrower	Pembani Remgro Infrastructure Managers (PTY) LTD
Sectors	Energy, Finance, Industry and Trade, Infrastructure, Transport, Water and Sanitation
Investment Type(s)	Loan
Investment Amount (USD)	$ 80.37 million
Loan Amount (USD)	$ 80.37 million
Project Cost (USD)	$ 302.20 million

Project Description

According to the EIB, this is a generalist infrastructure fund targeting equity investments in infrastructure assets in Africa.

The Fund targets both new and existing assets, and intends to apply for the latter a buy & build strategy that consists of acquiring stakes in mature operational assets and then developing and optimizing them further. The Fund targets essential African infrastructure assets in the mobility and logistics, power and energy transition (specifically renewable energy), as well as digital sectors across sub-Saharan countries.

Investment Description

- European Investment Bank (EIB)

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.

- Pembani Remgro Infrastructure Managers (Financial Intermediary)

Private Actors Description

According to Bloomberg, Pembani Remgro Infrastructure Managers Proprietary Limited operates as an investment firm. The Firm invests in greenfield and brownfield projects, as well as investments in companies that provide services within the private infrastructure sectors. Pembani Remgro Infrastructure Managers serves clients in Africa.

Contact Information

No project contacts available at the time of disclosure.

Financial Intemrediary - Pembani Remgro Infrastructure Managers (PTY) LTD:

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Phone: +27 11 290 0200
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ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address: complaints@eib.org, by completing the online complaint form available at the following address: http://www.eib.org/complaints/form via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces

Bank Documents

- Environmental and Social Data Sheet

Other Related Projects

- DFC-2023-PEMBANIREMGRO Pembani Remgro Infrastructure Fund II