Early Warning System

FMO-62218

Laprophan

This project is still under review by the EWS. Project information and/or project analysis may be incomplete.

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Quick Facts

Countries	Morocco
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-02-10
Borrower	Laprophan
Sectors	Construction, Education and Health, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 15.50 million
Loan Amount (USD)	$ 15.50 million

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Project Description

As stated by the FMO, through its investment, the consortium - consisting of MC IV, FMO, DEG, and Proparco - aims to support Laprophan's growth and expansion plans, supplying the demand for generic drugs in Morocco and Sub-Saharan markets.

FMO considers this an attractive investment opportunity as it provides us with a possibility to invest in i) an attractive asset as one of the top pharma companies in Morocco, ii) strong commercial thesis on the back of growing demand and access to pharmaceuticals in Morocco and Sub-Saharan markets, and iii) ample opportunity for value-add as FMO supports Laprophan in terms of improving Environmental & Social practices and the Corporate Governance structure of the company.

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Early Warning System Project Analysis

The FMO assigned to this project E&S category B+ due to the new greenfield manufacturing plans.

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Investment Description

- Netherlands Development Finance Company (FMO)

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Private Actors Description

As stated by the FMO:

Founded in 1949 by Abderrahim Bennis, Laprophan is a pioneering pharmaceutical company and nowadays stands out as one of the undisputed leaders in the manufacturing, distribution, import and export of pharmaceutical products in Morocco. The company distributes its own branded products and imported finished products from large international laboratories, providing patients and healthcare professionals with a wide range of medical drugs covering over 40 specialties. Laprophan also exports products to more than 30 countries across Africa and the Middle East and is an internationally renowned brand in the region.

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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Laprophan	Client	Education and Health

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Contact Information

No project contacts provided at the time of disclosure.

Client - Laprophan:

Phone: +212 522663320
Email: medical@laprophan.com
Website: https://laprophan.com/

ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW). A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism

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Other Related Projects

- FMO-62219 Laprophan