Early Warning System

IFC-37564

MS Pharma

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Quick Facts

Countries	Jordan
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2017-04-06
Borrower	MS PHARMA VENTURES HOLDING WLL
Sectors	Education and Health
Investment Type(s)	Equity
Investment Amount (USD)	$ 50.00 million

Project Description

The proposed project involves an IFC equity investment of up US$ 50 million in MS Pharma Ventures Holding W.L.L. (“MS-Pharma” or “the group”), a Jordan based generic pharmaceutical manufacturer and distributor across the Middle East and North Africa (MENA) region.
The investment will allow MS-Pharma to continue increasing its geographical reach in the region mainly via mergers and acquisitions of manufacturing assets in new markets or construction of new facilities (Saudi Arabia). Short-term plans include upgrading the MS-Pharma injectable plant (MSI) in Jordan and MS Pharma Injectable plant in Turkey (acquired in 2012 and 2016 respectively), expanding the El Kendi manufacturing facility in Algeria to double production capacity, and pursue acquisition of product portfolio/marketing authorizations to accelerate market entry (Egypt). In Saudi Arabia the group has acquired in the private market an area, within a pharmacological industrial park, where it plans to build a production facility and worker accommodations. In Algeria, the group, via the controlled El Kendi Pharma Manufacturing, will expand its production by building, within the same property where the existing plant is located, a new 4-story facility with a 1,750-m2footprint and a total floor space on 7,000 m2.

Investment Description

- International Finance Corporation (IFC)

Contact Information

ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/

Bank Documents

- Project Information