

 Early Warning System

IFC-39478

Unimetco



Quick Facts

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|-------------------------|---|
| Countries | Algeria, Egypt, Lebanon, Nigeria, Turkiye |
| Financial Institutions | International Finance Corporation (IFC) |
| Status | Approved |
| Bank Risk Rating | B |
| Voting Date | 2020-11-03 |
| Borrower | UNIMETCO HOLDING SAL (HOLDING) |
| Sectors | Industry and Trade |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 30.00 million |
| Loan Amount (USD) | \$ 35.00 million |
| Project Cost (USD) | \$ 40.00 million |



Project Description

According to bank provided information, Unimetco Holding (“Unimetco” or the “Company”), a Lebanese incorporated holding company, is the largest independent manufacturer and system house for polyurethane and adhesives used in construction, footwear, appliances and furniture sectors in Middle East and North Africa region. The Company operates manufacturing facilities in the UAE, Egypt and Italy and distribution centers in Turkey, Algeria, and Jordan.

Unimetco is undertaking an investment plan to expand and establish i) polyester reactors and rigid capacity in Egypt and UAE, ii) system houses in Algeria and Nigeria, and iii) a packaging adhesives plant in Turkey. This investment plan, along with the associated permanent working capital requirement, constitutes the “Project”.



Investment Description

- International Finance Corporation (IFC)

The total cost to implement the Project is estimated at US\$40 million.

The proposed IFC investment is up to US\$25m A loan for IFC's own account to finance Unimetco's expansions in Egypt, Algeria, Nigeria, and Turkey, in addition to the financing of the Company's permanent working capital needs.



Private Actors Description

Unimetco is a joint stock company where shares are 100% owned by Dr. Ihsan Baalbaki collectively with his wife and three sons. Unimetco is the chemicals arm of the Baalbaki Group (the “Group”), a multi-sector Lebanon based business group with diversified operations in manufacturing (machinery and chemicals), real estate and financial services located across Middle East, Africa, Central Asia and Europe.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|----------------------|----------------------|------------------------|
| - | - | - | - | Unimetco Holding SAL | Client | - |



Contact Information

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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

- [Environmental & Social Review Summary](#)