Early Warning System

IFC-39716

Wadi IV

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Quick Facts

Countries	Egypt
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2017-09-30
Borrower	WADI HOLDINGS SAE
Sectors	Agriculture and Forestry
Investment Amount (USD)	$ 22.00 million
Project Cost (USD)	$ 31.00 million

Project Description

IFC’s investment is a corporate A loan in the amount of USD22 million to Wadi and Fifty Four Holding. The proposed Project consists of (i) the establishment of new poultry grandparent and parent breeder sites in Toushka in southern Egypt, to increase capacity in line with Wadi’s growing poultry market position in Egypt, and to improve bio-security measures for the flocks. Wadi will also relocate its existing farms to the new farms in Toushka; (ii) expanding Wadi’s growers’ hypermarket concept and relocating Wadi’s food processing plant from Sadat City to a new, larger plant in KM54 on the Cairo-Alexandria Desert Road; (iii) refinancing some of Wadi’s short term local-currency debt; and (iv) restructuring the corporate organization of Wadi and Fifty Four Holding, and clearing some of the inter-company debt.

Investment Description

- International Finance Corporation (IFC)

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

- Project Information