Early Warning System

IFC-40047

Vinavil Egypt

Early Warning System
Vinavil Egypt

IFC-40047

Quick Facts

Countries	Egypt
Specific Location	Attaqa Industrial Area Suez Region
Financial Institutions	International Finance Corporation (IFC)
Status	Completed
Bank Risk Rating	B
Borrower	VINAVIL EGYPT FOR CHEMICALS SAE
Sectors	Industry and Trade
Investment Amount (USD)	$ 15.00 million

Project Description

The proposed investment includes USD 15 million Straight Senior Loan to Vinavil for the expansion of Vinavil's emulsions and polymer production business by diversifying production portfolio with Polystrene Acetate (PSA). Vinavil’s investment plan include: (i) construction of storage tanks (ii) new PSA production line inside the already existing production hall (the “project”). The company was established in 2001 as an Egyptian branch of Italian Vinavil SPA. The plant is located in the industrial zone in Attaqa Industrial zone-Suez. The expansion plant will be built on a footprint of 5,550 m 2 on the existing plant. Construction for this new greenfield development started in 2017 and is expected to conclude in late 2018.

Investment Description

- International Finance Corporation (IFC)

Private Actor Relationship

Mapei S.p.A. (“Mapei”, or “the Sponsor”) is a private company and the 4th largest global construction specialty chemicals producer. Mapei was founded in 1937 with its corporate headquarters in Milan, Italy. Mapei wholly-owns the Project company Vinavil Egypt

Private Actors Description

Vinavil Egypt (“Vinavil” or “the company” - http://www.vinavil.com/eg/) is a leading manufacturer of industrial chemicals used in paints, adhesives and other special materials for construction industry. The company is part of the “Mapei Group”, (“Mapei Group” or the “Group”) - a vertically-integrated group of emulsion and polymer manufacturing, marketing and sales companies operating in more than 50 countries worldwide. Vinavil’s current product portfolio constitutes Polyvinyl Acetate (PVA) and grinding additives.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Mapei Group	Parent Company	Infrastructure	owns	Vinavil Egypt	Client	Infrastructure

Contact Information

Contact Person: Mr. Patrizio Stecconi
Company Name: Vinavil Egypt
Address: Attaqa Industrial Area, Pieces 175,
P.O. Box 158 - Suez
Email: p.stecconi@vinavil.it
Phone: +206-232-30501

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