Early Warning System

IFC-40784

Umm Qasr

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Quick Facts

Countries	Iraq
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2021-01-31
Borrower	ALOREEN INVESTMENT
Sectors	Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 45.00 million
Project Cost (USD)	$ 200.00 million

Project Description

Aloreen Company for Investments (“Aloreen” or the “Company”) has been operating under the commercial name of Basra Multipurpose Terminal, a multipurpose terminal (“Terminal 1”) at the Umm Qasr port (the “Port”) in Iraq. Terminal 1 has been operational since March 2016 under a 25-year concession agreement with the General Council for the Ports of Iraq. The Company is now seeking to increase its overall capacity by developing a new terminal exclusively dedicated to containers (“Terminal 2”). Once completed Terminal 2 is expected to have an annual handling capacity of approximately 400.000 twenty foot equivalent units.

Investment Description

- International Finance Corporation (IFC)

The Project Cost is estimated at approximately US$200 million. IFC is expected to provide up to US$45 million in senior debt financing to the Company for IFC’s own account and help mobilize additional financing from other lenders.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Basra Multipurpose Terminal	Client	-

Contact Information

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

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