Early Warning System

IFC-43231

Luminus II

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Quick Facts

Countries	Jordan
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2020-06-11
Borrower	Al Quds for Development PSC
Sectors	Education and Health
Investment Type(s)	Loan
Investment Amount (USD)	$ 9.00 million
Loan Amount (USD)	$ 9.00 million

Project Description

The proposed investment is up to US$12 million loan to Al Quds for Development PSC (the “Borrower”), the holding entity of the Luminus Group to help the Company weather the liquidity pressure it is facing as a result of the COVID-19 outbreak. The proposed investment would strengthen the financial structure of Luminus and support its growth in Jordan during the time of COVID-19 crisis (the Project).

Investment Description

- International Finance Corporation (IFC)

This is corporate loan comprising of an IFC investment of up to US$12 million.

Private Actors Description

Luminus Group (“Luminus” or the “Group”) is a Jordan-based, for-profit, Technical Vocational Education and Training institute (TVET) headquartered in Amman, Jordan. The Group’s education activities, including IT platform, focus on media, food services and retail as the key segments of its vocational training/ courses. . Luminus Group currently has 4 campuses including:Luminus Technical University College (LTUC) AmmanLuminus Technical University College (LTUC) IrbidLaval Academy for Beauty Arts and Sciences AmmanM Academy Amman LTUC has three main subsidiaries of Education, Media, and Trading and Services.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Luminus Group	Parent Company	-

Contact Information

Al Quds for Development PSC
Mr. Ibrahim Al Safadi
CEO
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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