

 Early Warning System

IFC-45517

TMPA Facility



Quick Facts

Countries	Morocco
Specific Location	Tanger Med port complex, Tanger
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2024-03-04
Borrower	Tanger Med Port Authority SA
Sectors	Construction, Industry and Trade, Infrastructure, Transport
Investment Type(s)	Loan
Investment Amount (USD)	\$ 214.17 million
Loan Amount (USD)	\$ 214.17 million
Project Cost (USD)	\$ 492.50 million



Project Description

According to the IFC, the proposed investment consists of (i) an IFC A loan of up to EUR 150 million, and (ii) mobilization of up to the Euro equivalent of US\$50 million in the form of a Trust Loan provided under IFC's Managed Co-Lending Portfolio Program, to support Tanger Med Port Authority (TMPA). IFC proceeds will only finance the extension of the passenger and truck port (PTP). TMPA is a state-owned enterprise responsible for the construction and maintenance of the infrastructure of the Tanger Med Port Complex, which has been in operation since 2007. TMPA has concessioned the operations of all container terminals to private and state-owned operators but operates the passenger and truck terminals directly. The IFC-financed project will cover a total area of 62.92 ha, which is 6.3% of the current footprint of the Tanger Med Port Complex of over 1,000 ha, and it will be limited to the operations of the PTP. The EPC contractors are still being selected and construction is expected to start at the end of 2023 and be completed at the end of 2026.

The extension of the Tanger Med passenger and truck port will see the development of 12 berths and 86 ha of land. TMPA is seeking to increase its truck capacity to over 1 million units.

The Project is located within the Tanger Med port complex, about 40 kilometers from the city of Tangier, in northern Morocco.



Investment Description

- International Finance Corporation (IFC)



Private Actors Description

As stated by the IFC, Tanger Med Port Authority (TMPA) is a Moroccan state-owned enterprise in charge of the management and development of the Tanger Med port located in the Strait of Gibraltar, with a current handling capacity of 9 million containers.

TMPA is 100% controlled by the state of Morocco via the following shareholders: holding company Tanger Med Special Agency (TMSA) (57.8%), Fipar Holding (17.1%), Ministry of Finance (12.4%), Prev Invest (10.5%), and Hassan II Fund for Economic and Social Development (2.3%).

TMSA is a public limited company 87.5% owned by Hassan II Fund for Economic and Social Development, 12.4% by the Ministry of Finance, and 0.1% by Caisse de Depot et de Gestion, a state-owned financial institution. It oversees the development, planning and management of the Tanger Med industrial and port complex through its various subsidiaries. TMSA has also developed over 2,000 hectares of economic activity zones which accommodate more than 1,100 companies in the automotive, aeronautics, textile, agriculture, food and logistics sectors.

Fipar Holding is a private equity firm and subsidiary of Caisse de Depot et de Gestion, a Moroccan public financial institution responsible for managing long-term savings.

Prev Invest is owned by Regime Collectif d'Allocation de Retraite, one of the largest pension funds in Morocco.

Hassan II Fund is a Moroccan sovereign wealth fund established to support investments in infrastructure.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Fipar Holding	Investor	Finance	invests in	Tanger Med Port Authority	Client	Infrastructure
Prev Invest	Investor	Finance	invests in	Tanger Med Port Authority	Client	Infrastructure
Tanger Med Special Agency	Investor	Law and Government	invests in	Tanger Med Port Authority	Client	Infrastructure



Contact Information

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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

- [C477_ESIA_Tanger Med Pasenger and Truck Port Expansion Project](#)
- [Environmental and Social Review Summary](#)