

 Early Warning System

IFC-46586

GMED Holding B.V.



Quick Facts

Countries	Egypt, Ethiopia, Kenya, Rwanda, Tanzania, Uganda
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	EGYPTIAN GROUP FOR MEDICAL INDUSTRIES
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 15.00 million
Project Cost (USD)	\$ 25.00 million



Project Description

According to the Bank's website, the proposed investment is a USD15M unsecured income participating loan, in GMED Holding B.V., a holding medical technologies (medtech) manufacturing and distribution company, to support (i) growing its existing subsidiaries' operations in Egypt and (ii) the company's expansion plan in to five East African countries namely: Kenya, Tanzania, Uganda, Ethiopia, and Rwanda as a medtech distributor.



Early Warning System Project Analysis

This is a Category B project according to IFC's Policy on Environmental and Social Sustainability because EGMED's business activities have limited adverse E&S risks or impacts that are few in number, generally site-specific, largely reversible, and readily avoided by implementing mitigation measures. Key E&S issues included: (a) the company's ESMS and organizational capacity to manage operations in line with IFC PSs; (b) adequate E&S risk assessments and management of the proposed operations; (c) assurance of fair, safe and healthy working conditions for employees in line with IFC PSs especially on gender-based violence (GBV); (d) energy efficiency of the operations; (e) community health, safety and security and community grievance mechanism.



Investment Description

- International Finance Corporation (IFC)

IFC's investment is an up to USD15M Unsecured Income Participating Long-term Loan.



Private Actors Description

Founded in 1983, the subsidiaries in Egypt (collectively known as “EGMED”) operate in the field of assembly, manufacturing, and distribution of medical equipment and consumables for hospitals and healthcare entities, including maintenance and servicing of equipment. Consumables manufactured include medical products used for dialysis equipment such as the Bloodline and Fistula needle. The disposables of dialysis devices are utilized with machines assembled by EGMED’s factory in 10th of Ramadan City processing plant. EGMED currently serves over 1,500 hospitals and large pharmacies chains all over Egypt. The company has built long-term partnerships with world leading healthcare manufacturers. As of December 2024, the company operates four manufacturing plants in Cairo Egypt in addition to nine distribution centers.

The Company was founded by Dr. Sayed Shaker in 1983. Currently, in Egypt, Dr. Sayed's son, Amr Shaker (the Sponsor) along with his family own 100% of Egyptian Company for Medical Industries (EGF), Egyptian Group for Exports & Imports (EGI), Egyptian Group for Corporate Services (EGCS), and 50% of Fresenius Medical Care Egypt (FMCEG) (collectively known as “EGMED”). Regionally, the Shaker family will own 100% of entities created for the expansion into East Africa. As part of this transaction, the group of Companies will be restructured into a Holding Company that will directly or indirectly mirror the above ownership stakes.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	GMED Holding B.V.	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 \(ESRS\)](#)