Early Warning System

IFC-47399

Kandil Steel

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Quick Facts

Countries	Egypt
Specific Location	El Obour City, 10th of Ramadan
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-07-14
Borrower	Kandil Steel S.A.E.
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 25.00 million
Loan Amount (USD)	$ 25.00 million
Project Cost (USD)	$ 25.00 million

Project Description

Kandil Steel S.A.E. is the leading downstream flat steel supplier in Egypt and having export capacity. The proposed investment is a US$25 million financing package comprised of an IFC A loan of up to US$12.5 million and mobilization of up to US$12.5 million to finance the Company’s permanent working capital needs.

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

As stated by the IFC, Kandil Steel is a downstream flat steel value-add and re-rolling holding company in Egypt. The Company is specialized in producing cold-rolled steel, galvanized rolled steel and pre-painted flat steel products. Kandil owns two main operating subsidiaries; i) Kama Coating; and ii) El Obour Metallurgical Industries. These subsidiaries produce cold rolled coils, dark annealed steel (blue steel), cold rolled galvanized steel, and pre-painted steel for local and export markets. As of 2022, Kandil had an installed capacity of 708,000 tons per annum with exports to over 40 countries.
Kandil Steel is owned by the Kandil family (86.2%), Marubeni Itochu Steel Inc, Japan (10.1%), and JFE Steel Corporation, Japan (3.7%).

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	JFE Steel Corporation	Investor	Industry and Trade
-	-	-	-	Kandil Steel SAE	Client	Industry and Trade
-	-	-	-	Marubeni-Itochu Steel Inc	Investor	Industry and Trade

Contact Information

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

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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 and Social Review Summary