

 Early Warning System

IFC-49019

Azalai Mezz



Quick Facts

Countries	Mali
Specific Location	Bamako
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-12-20
Borrower	Groupe Azalai Hotels SA
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 5.28 million
Project Cost (USD)	\$ 86.27 million



Project Description

Azalai Group (Azalai or the Group) is a regional player in the hospitality sector which owns and operates 9 upscale and mid-scale business hotels in in West Africa. To fill the gap in the provision of region wide upscale branded hotels that meet international standards, Azalai aims to expand in capacity and geographically through: (i) the renovation and expansion of Azalai Hotel Independance (AHI) in Ouagadougou, Burkina Faso and (ii) the refinancing of a portion of the recently completed Azalai Hotel Dakar (AHD), in Dakar, Senegal (iii) the renovation of the Azalai Grand Hotel in Bamako, Mali (the Project). According to the Bank's website, the Project is expected to be supported by the IDA PSW Blended Finance Facility (BFF) as described in the Blended Finance Section.



Early Warning System Project Analysis

This is a Category B project as per the IFC's Policy on Environment and Social Sustainability (2012). The proposed project will have limited adverse E&S impacts that are few, site specific, largely reversible and readily addressed through existing mitigation measures. Key E&S risks and impacts of this investment include; (i) implementation of the E&S management system and organizational capacity at Group and hotel level; (ii) assurance of fair and safe labor and working conditions, including freedom of association and an internal grievance mechanism with specific focus on gender-based violence and sexual harassment; (iii) emergency preparedness and response and life, fire and food safety, and (iv) stakeholder engagement and external grievance mechanism.



Investment Description

- International Finance Corporation (IFC)

The total Project cost for the three hotels is estimated at €82.7million. The total proposed IFC investment is a €10million Corporate C loan in the Holding that is comprised of €5 million from IFC own account and €5 million from IDA PSW BFF. The remaining balance will be provided by the shareholders and other lenders to AHD, AHI and GHB

IFC's Investment as Approved by the Board: Loan 5.28 million (USD)



Private Actors Description

Azalai Hotel SA, the Mali-based holding company (the Holding) of the Azalai Group is a private owned company whose majority shareholder is Mr. Mossadeck Bally, a Malian entrepreneur. Other shareholders include: (i) PE funds, (iii) private investors; and (iv) Azalai staff.

AHD and AHI and SGH, under which GHB is held, are three subsidiaries of the Holding.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Groupe Azalai Hotels SA	Client	-



Contact Information

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Bank Documents

- [Environmental & Social Review Summary \(ESRS\)](#)
- [ESIA Report - AZALAI -HOTEL OUAGADOUGOU](#)
- [ESIA Report-AZALAI-HOTEL-DAKAR](#)