

 Early Warning System

IFC-49989

Kazyon debt I



Quick Facts

Countries	Egypt, Morocco
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-12-20
Borrower	Kazyon Limited
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 30.00 million



Project Description

According to the Bank's website, the proposed IFC investment is in the form of a financing package of up to US\$30 million to Kazyon Retail Sarlau (Kazyon Morocco), with Tawfeer for Food Products (Kazyon Egypt) being a Co-Borrower, to support Kazyon Morocco's expansion plan which includes the roll out of new stores and Distribution Centers in Morocco. Kazyon Morocco started operations in 2023 and currently operates one DC and 102 stores as of end of August 2024.



Early Warning System Project Analysis

This is a Category B project according to IFC's 2012 Policy on Environment and Social (E&S) Sustainability as the proposed project will have limited adverse E&S impacts that are few, site specific, largely reversible and readily addressed through existing mitigation measures and good international industry practices (GIIP). Key E&S risks and issues associated with the project include (a) the company's management and monitoring systems to identify and mitigate E&S risks and impacts from its activities, including operations in Morocco; (b) fair, safe and healthy labor and working conditions for the workers and contractors including management of occupational health and safety (OHS), (c) management of life and fire safety (LFS) and emergency preparedness.



Investment Description

- International Finance Corporation (IFC)

An 8-year financing package in the form of an A Loan of up to US\$30 million to support Kazyon Morocco's investment program over the next three to five years.



Private Actors Description

Kazyon Morocco is a wholly owned subsidiary of Kazyon Limited UK (Kazyon), which is also the 100% owner of Kazyon Egypt, the largest grocery retailer in Egypt with more than 7,000 employees, five DCs and 935 stores as of end of August 2024.

The company was founded in 2014 by Mr. Hassan Heikal. Kazyon's shareholders include: (i) ADP III, a fund managed by Development Partners International (35.5%), (ii) Challenger Universal Limited (20.6%) and Supreme Universal Holdings (9.1%), both owned by members of Qatar Royal Family and (iii) HE Partners Limited, owned by Mr. Hassan Heikal (7.9%), (iv) Red Hawk Long Term Investments Limited, owned by EFG Hermes and a charitable foundation in the United Kingdom (8.3%), with the remaining 18.6% ownership held by several institutional and individual investors.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Kazyon Limited	Client	-



Contact Information

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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 & Social Review Summary \(ESRS\)](#)