

 Early Warning System

IFC-50216

Umm Qasr II



Quick Facts

Countries	Iraq
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2025-06-06
Borrower	Aloreen Company for Investments
Sectors	Infrastructure, Transport
Investment Type(s)	Loan
Investment Amount (USD)	\$ 97.74 million
Project Cost (USD)	\$ 400.00 million



Project Description

According to the bank provided information, Aloreen Company for Investments (“Aloreen” or the “Company”) has been operating under the commercial name of Basra Multipurpose Terminal, a multipurpose terminal (“Terminal 1”) at the Umm Qasr port (the “Port”) in Iraq. Terminal 1 has been operational since March 2016 under a 25-year concession agreement with the General Council for the Ports of Iraq. In 2021, IFC extended a debt financing package to develop a new terminal exclusively dedicated to containers (“Terminal 2”), the original project. Due to higher-than-expected volume growth, the Company is now seeking to increase the overall capacity of Terminal 2 through the procurement of new specialized port equipment and associated civil works (the “Project”).

The Project is located at the Umm Qasr port, Iraq's main maritime gateway and the only operational deep-water port currently in Iraq. The Port is located at c. 70 km south of Basra and has several terminal operators handling containers, bulk and general cargo. Terminal 1 is located at the berths 12 to 15 of the Port, and the newly developed Terminal 2 will be located at berths 23 and 24.



Investment Description

- International Finance Corporation (IFC)

The total estimated Project Cost for the development of Terminal 2 is US\$400 million. In 2021, IFC provided senior debt financing of US\$45 million and mobilized an additional US\$80 million from other lenders. For this project, IFC's contribution includes an A loan of up to US\$97.74 million and the mobilization of an MCPP loan.



Private Actors Description

Aloreen is ultimately owned by Terminal Investment Limited Holding S.A. (TIL), which holds an 85% stake in the company. The remaining 15% is owned by Mr. Saad Ali, an Iraqi businessman with interests in various industries, including logistics and agribusiness.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Terminal Investment Limited Holding S.A	Parent Company	Transport



Contact Information

Terminal Investment Limited Holding S.A

Paul Jaglin

Treasury and Financing Manager

+41 22 703 9279

paul.jaglin@tilgroup.com

Switzerland

www.tilgroup.com

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](#)