Early Warning System

# IFC-50693

## SCB SSL

## Quick Facts

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| **Countries** | Egypt |
| **Financial Institutions** | International Finance Corporation (IFC) |
| **Status** | Approved |
| **Bank Risk Rating** | B |
| **Voting Date** | 2025-08-05 |
| **Borrower** | SUEZ CANAL BANK (S.A.E) |
| **Sectors** | Finance, Industry and Trade |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 50.00 million |
| **Project Cost (USD)** | $ 60.00 million |

## Project Description

According to the Bank's website, the project consists of an IFC investment in the form of a 5-year straight senior loan of up to US$50 million to Suez Canal Bank (SCB), to support the Bank's expansion in lending to Micro, Small, and Medium Enterprises (MSMEs), including Women-owned MSMEs (WMSMEs) (the Project). The Project will receive support from the IFC's Blended Finance Facility for Refugees (Prospects). The loan will be coupled with a trade guarantee limit of up to US$10 million to support the Bank's trade finance activities under IFC's Global Trade Finance Program (GTFP).

## Early Warning System Project Analysis

The project will support the Bank’s expansion in lending to MSMEs, with a 25% carve-out to women-owned MSMEs in Egypt. The project also includes a trade finance facility under IFC’s Global Trade Finance Program (GTFP). The key E&S risks are typically related to occupational health and safety and labor and working conditions, waste and wastewater management, pollution prevention among others. The SME business sectors to be supported by the project mainly include microfinance companies, manufacturing, trade and commerce, construction, real estate, contracting and transportation, and other services which are expected to have potential limited adverse environmental and/or social risks or impacts that are few, generally site specific, largely reversible, and can be readily addressed through mitigation measures. The Project has therefore been categorized as a Category FI-2 according to IFC Sustainability Policy.

## Investment Description

- International Finance Corporation (IFC)

The Project cost is up to US$60 million in the form of: (i) a senior straight loan for US$50 million, and (ii) US$10 million guarantee limit under the GTFP.

## Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Suez Canal Bank (Financial Intermediary)

**Private Actors Description**

Arab International Bank (AIB) is the largest shareholder of *Suez Canal Bank (SCB)* with 41.5% ownership. AIB is owned by a group of governments in the region. The second largest shareholder is the Libyan Foreign Bank, with a holding of 27.7%. The third largest shareholder is the Suez Canal Authority (SCA) pension fund with 10.1% ownership. SCA owns, operates and maintains the Suez Canal.

SCB is listed on the Egyptian Stock Exchange (EGX) with a free float of 7.5%.

**Contact Information**

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