

 Early Warning System

IFC-51217

APIC Bond - DCM



Quick Facts

Countries	Palestine, West Bank, Gaza
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-06-06
Borrower	Arab Palestinian Investment Company
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 15.00 million
Project Cost (USD)	\$ 120.00 million



Project Description

According to the Bank's website, IFC's investment is a participation in a US\$120 million bond issuance of the Arab Palestinian Investment Company ("APIC"), a leading investment conglomerate with presence in West Bank and Gaza and other regional markets, including Jordan, Saudi Arabia, UAE, Iraq, and Türkiye. APIC owns and operates eight subsidiaries across trading/distribution, manufacturing and services. APIC will use the Bond proceeds to refinance its existing bond, and finance both growth Capital Expenditures (CAPEX) and working capital investments across its subsidiaries. IFC's use of proceeds of US\$15 million will be used for four of APIC's subsidiaries located in the West Bank, namely Quadra, MSS, NAPCO and Reema.



Early Warning System Project Analysis

This is a Category B Project according to IFC's 2012 Policy on Environmental and Social Sustainability due to limited and site-specific E&S risks and impacts associated with the expansion of production capacity and/or construction of warehouses at the four existing APIC's subsidiaries.



Investment Description

- International Finance Corporation (IFC)

The total Project cost is US\$120 million, comprising: (i) US\$29 million to finance both capital expenditures and working capital investments across the Company's subsidiaries, including the expansion of warehouse capacities in its medical and FMCG distribution businesses, increased capacity at its aluminum processing and sanitary tissue plants, and sustainability measures through the installation of solar power systems for both captive and grid use; (ii) US\$91 million to refinance existing debt.

IFC's investment consists of a US\$15 million own-account participation in the bond.

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.

- [Arab Palestinian Investment Company - APIC](#) (Financial Intermediary)



Private Actors Description

Established in 1994, *The Arab Palestinian Investment Company* (“APIC”) is an investment holding company registered in the British Virgin Islands and the West Bank and listed on the Palestinian stock exchange since 2014. The Company has several business lines including trade, distribution (including food products, medical supplies, and automobiles), manufacturing, and services across the Middle East and Türkiye.



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

- [055TAR2025 - APIC Bond IFC - ESRS Certification](#)
- [Environmental & Social Review Summary \(ESRS\)](#)