Early Warning System

IFC-51860

Nile Sugar

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Quick Facts

Countries	Egypt
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2026-04-08
Borrower	Nile Sugar Company S.A.E
Sectors	Agriculture and Forestry, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 20.00 million

Project Description

According to bank provided information, the proposed investment is an up to $40m senior loan, with $20m being for IFC’s own account and $20m mobilized, to Nile Agriculture Company S.A.E. (“NAC”), to be guaranteed by Nile Sugar Company S.A.E. (“NS” or the “Company”, and together with NAC, the “Obligors” or “NSG”. NS, founded by the Sawiris family (the “Sponsors”) in 2006, is a leading Egyptian beet sugar refinery producing white sugar and its by-products, including molasses and beet pulp. IFC’s loan will be used to finance the development of 13,711 feddans (5,760 hectares) land in Minya, Egypt to cultivate sugar beet and improve its supply chain sustainability, together with required relating infrastructure, machinery and equipment, and working capital (the “Project”). The Project will directly and indirectly help address increased sugar consumption in Egypt through local production vs. imports.

IFC investment is a USD 40mn senior loan, of which USD 20mn OA and USD 20mn mobilized, with a 7-year tenor, including a 3-year grace period to Nile Sugar Company (S.A.E) (the "Company" or “NS”). Founded by the Sawiris family (the “Sponsors”) in 2006, the company is an Egyptian beet sugar producer with refinery operations producing white sugar and its by-products, including molasses and beet pulp commencing in 2009. IFC’s loan will finance (i) the development of 13,711 feddans (5,760 hectares) of agricultural land in Menya, Egypt for sugar beet cultivation, including related infrastructure, machinery, equipment, operating expenses. These plots are located within a larger reclamation project of 4 million feddans (1.68 million hectares) managed by Egyptian Countryside Development Company, a collaboration between the ministry of finance, agriculture and land reclamation and the ministry of housing development. The reclamation project aims to meet Egypt’s national 2030 target to develop sustainable, agriculture based communities on reclaimed land through integrated planning aligned with international best practices. Both land plots in Menya are currently under reclamation to cultivate sugar beet and improve its supply chain sustainability, together with related infrastructure, machinery and equipment, and working capital, to purchase sugar beets from smallholder farmers, including advances and input financing (the “Project”). The sugar refinery is considered an associated facility for the supplier farms from which it almost exclusively sources sugar beet.The sugar refinery is in a semi-industrial area allocated for its nature of business and separated from nearby residential communities. It is located 350km from the land plots in Menya. The Project will directly and indirectly help address increased sugar consumption in Egypt through local production vs. imports.

Investment Description

- International Finance Corporation (IFC)

IFC's own account exposure is US$20 million within a total financing package of US$40 million to be utilized to finance NAC's US$68.5 million investment program.

Private Actors Description

NS is a well-established Egyptian joint stock company engaged exclusively in sugar production within Egypt. Its main shareholders, Mr. Naguib Sawiris and Mrs. Yousriya Loza who, own, directly and indirectly, 99.6% of the Company.

Contact Information

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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