Early Warning System

IFC-51874

Allied Group ETH

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Quick Facts

Countries	Ethiopia
Specific Location	Adama
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2026-07-31
Borrower	Allied Chemicals Share Company
Sectors	Agriculture and Forestry, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 17.00 million
Project Cost (USD)	$ 33.98 million

Project Description

According to bank provided information, the Project involves the construction and commissioning of a greenfield NPK/NPS fertilizer blending plant in Adama, Ethiopia the first privately owned compound fertilizer facility in the country. IFC is providing a financing package of up to US$17 million, comprising an IFC A Loan of US$11 million structured as a Local Currency Linked Loan in Ethiopian Birr and supported by an IDA-PSW Blended Finance Facility swap subsidy, and US$6 million mobilized from parallel lenders.

Allied Chemicals Share Company (Allied) is Ethiopia's largest domestic manufacturer of industrial chemicals, headquartered in Addis Ababa with three manufacturing facilities in Ethiopia. Founded in 2008, the company produces 18 chemical and mineral products and serves over 1,300 customers across Ethiopia, including large FMCG manufacturers and beverage companies.

IFC is exploring an advisory engagement to help reduce market-entry risk in the fertilizer sector. Key activities include a farmer outreach pilot targeting 3,000 farmers, the establishment of 21 demonstration plots across key agricultural corridors, and integration with existing WBG programs (BOOST-2 and SMART-Potato) to leverage established distribution networks. The advisory engagement will also support Allied's go-to-market strategy and agronomic quality control capacity.

Investment Description

- International Finance Corporation (IFC)

The total project cost is estimated at ETB 3.69 billion (approximately US$33.98 million) and will be financed on a 50/50 debt-to-equity basis. The Sponsor is investing up to US$16.98 million in equity, and IFC is providing up to US$17 million in debt financing.

Private Actors Description

Allied Chemicals was founded by Mr. Rajesh Gupta (the Sponsor), who, along with his family, owns ~70% of the company. The other shares are held by an IFC investee fund manager, Ascent Capital, which holds ~30% of the company's shares.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Allied Chemicals Share Company	Client	Industry and Trade

Contact Information

For Inquiries About the Project, Contact

ALLIED CHEMICALS SC
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https://alliedinds.com

Local Access of Project Documentation

Allied Tower, Wessen - Abem Road,

Next to Sun Shine Real estate, Woreda 13,

Subcity Lemi kura, Addis Ababa, Ethiopia

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