Early Warning System

MIGA-14068

Queen Alia International Airport

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Quick Facts

Countries	Jordan
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Active
Bank Risk Rating	B
Voting Date	2018-02-28
Borrower	Meridiam Eastern Europe Investments 2 SAS
Sectors	Infrastructure, Transport
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 195.15 million

Project Description

The current Project refers to the potential acquisition of a direct or indirect stake in the share capital of AIG in the context of a sell-off considered by all or part of AIG's existing shareholders. MIGA was approached by certain of the new interested investors to cover their equity and/or quasi-equity investment into AIG against the risks of Breach of Contract, Expropriation, Transfer restriction & Inconvertibility, and War & Civil Disturbance.

Construction is not applicable to this project as construction was largely completed in 2016.

In November 2007, AIG entered a 25-year concession agreement with the Government of Jordan (GoJ) for the expansion, rehabilitation, and operation of the Queen Alia International Airport (QAIA), originally built in 1983. Pursuant to the Concession, AIG is entrusted with the design, development, operation, administration, management, improvement and maintenance of QAIA until 2032.

The concession required that a new terminal be built and commissioned to replace the existing one (Phase 1, completed in 2013), followed by the expansion of related airport facilities (Phase 2, completed in 2016), the overall goal being to increase the airport's capacity to handle long-term traffic growth and establish it as a modern and efficient transportation asset supporting Jordan's regional and global connectivity.

The Project benefited from the International Finance Corporation's (IFC) advisory services (during the structuring and concession bidding stage) and lending services (during the financing stage) and is considered the first successful airport public-private partnership project in Jordan and the Middle East and the largest private sector investment in Jordan to date.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Meridiam Eastern Europe Investments 2 SAS	Client	-

Contact Information

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ACCOUNTABILITY MECHANISM OF 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/