

 Early Warning System

IFC-35953

MENA Hygienic Holding Group



Quick Facts

Countries	Jordan
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2016-05-26
Borrower	Nuqul Group
Sectors	Education and Health
Investment Type(s)	Loan
Investment Amount (USD)	\$ 35.00 million
Project Cost (USD)	\$ 218.00 million



Project Description

With its head office in Amman, Jordan, the MENA Hygienic Holding Group ("Nuqul" or the "Company") is a regional manufacturing group primarily involved in the production of jumbo tissue rolls and their subsequent conversion into paper-based hygienic products such as facial tissues and diapers. It consists of 16 companies with production facilities in 5 countries across the MENA region. These production facilities (plants) are located in Egypt, Jordan, KSA, UAE, and Morocco. The proposed project consists primarily of the establishment of a new paper mill in Abu Dhabi, United Arab Emirates (UAE), (Paper Mill #5 or "PM5"). PM5 is expected to enter into operation by mid-2017. Total project cost is estimated at approximately US\$218 million. The proposed IFC investment is a US\$35 million A Loan for IFC's own account, which will be structured as an 8-year amortizing corporate loan. Nuqul is an existing IFC client (since 1990). For the current investment, IFC monitors its environmental, social and health and safety (ESHS) performance and finds it to be satisfactory. For some existing gaps (in stack emissions and workplace conditions), Nuqul has provided a corrective action plan in alignment with WBG General EHS guidelines and WBG Guidelines for Pulp and Paper Mills. More detailed information is presented in the paragraphs that follow.



Investment Description

- International Finance Corporation (IFC)



Contact Information

Company Contact Information

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Accountability Mechanism of the IFC

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/>