

 Early Warning System

IFC-40991

Edita



## Quick Facts

<b>Countries</b>	Egypt
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2019-03-14
<b>Borrower</b>	EDITA FOOD INDUSTRIES S.A.E
<b>Sectors</b>	Agriculture and Forestry
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 30.00 million



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## Project Description

Edita's investment plan includes (a) expansion into Morocco through a JV with a Moroccan partner to establish a production facility in Morocco, (b) capital expenditures in Egypt, (c) refinancing a portion of Edita's existing debt, and (d) acquisitions in Egypt and other countries.

IFC's investment will help in: (a) sustaining and creating new jobs in Egypt and Morocco (Edita's future growth will create 400 direct jobs per year in Egypt alone, totaling 2,000 over the next five years); and (b) increasing integration of Egypt's processed foods sector, through capacity building and skills, as Edita will continue to support and develop local suppliers of raw materials, and these suppliers will supply other players in Egypt's processed foods sector.



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## People Affected By This Project

IFC's investment will help in:

- (a) sustaining and creating new jobs in Egypt and Morocco (Edita's future growth will create 400 direct jobs per year in Egypt alone, totaling 2,000 over the next five years); and
- (b) increasing integration of Egypt's processed foods sector, through capacity building and skills, as Edita will continue to support and develop local suppliers of raw materials, and these suppliers will supply other players in Egypt's processed foods sector.



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## Investment Description

- International Finance Corporation (IFC)

The proposed IFC investment is a loan of up to US\$30 million for IFC's own account to finance Edita's investment plan.



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## Private Actors Description

Edita, a publicly listed company on Egypt and London stock exchanges, is a market leading branded bakery products company in Egypt. It produces and sells packaged cakes, croissants, rusks (baked bread snacks), wafers and candies in Egypt and exports to 16 countries.

The shareholders include the Quantum Investment BV (42%), Kingsway Fund (15%) which is a UK based investment fund, Exoder Limited (13%) which is fully owned by Chipita, and free float (31%). Mr. Hani Berzi is the founder of Edita and serves as its Chairman and Managing Director.

Edita's headquarters is in Sixth of October City in Giza governorate. Three out of Edita's five production facilities are located in Sixth of October City, one is located in Tenth of Ramadan City in Sharqia governorate, and one in Beni Suef governorate. Edita's planned production facility in Morocco will be located in Casablanca.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Edita Food Industries Company (S.A.E)	Client	-
-	-	-	-	Quantum Investment BV	Investor	-

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## Contact Information

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## ACCOUNTABILITY MECHANISM OF 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](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>





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**Bank Documents**

- [Environmental & Social Review Summary](#)



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**Other Related Projects**

- IFC-47950 Edita II