Early Warning System

IFC-38485

Apex International Limited

Early Warning System
Apex International Limited

IFC-38485

Quick Facts

Countries	Egypt
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	A
Voting Date	2017-05-18
Borrower	APEX INTERNATIONAL ENERGY L.P.
Sectors	Mining
Project Cost (USD)	$ 500.00 million

Project Description

Apex International Energy (“Apex” or “the company”) is an independent oil and gas exploration and production company founded in April 2016, by former senior members of the Apache Corporation management team. The company is currently staffed by 19 full time employees and an additional 9 part-time or contracted staff located at the company’s offices in Houston, USA, and Cairo, Egypt.

Investment Description

- International Finance Corporation (IFC)

The Project Sponsor is Warburg Pincus, a global private equity group. Established 50 years ago, Warburg Pincus has invested more than $58 billion in more than 760 companies in more than 40 countries around the world.

Apex plans to build an exploration and production business of scale through asset acquisitions and capital investments in drilling, infrastructure, production enhancement and exploration to deliver long-term profitable growth in production and reserves. The total project cost is estimated at $500 million. The proposed IFC investment is $75million in equity. The equity would be used to fund: (i) corporate G&A; (ii) acquisition of oil and gas assets; (iii) early development of such assets and exploration activities in the newly acquired blocks.

Contact Information

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. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/