



Supporting the agribusiness industry

Project start-up: **2009**

Financing: **\$3M share acquisition**

Partner: **Wadi Holdings**

Impacts

By building a partnership with a dynamic company in the agribusiness sector, the project will **support growth in Egypt's private sector** and will help develop the country's food self-sufficiency.

The support for export activities will also help improve Egypt's balance of payments.

The project also aims to support a player that is exemplary in terms of sanitary standards and will consequently help improve food security in Egypt in a sector on which some 600 000 Egyptian farmers are dependent.

Context

Wadi Holdings ("Wadi"), an Egyptian company, is one of the biggest producers of chicks and poultry feed in Egypt and Sudan. Wadi also – to a lesser extent – has highly-exporting activities, such as olive production and processing or the production of glass containers and water evaporation cooling systems.

Sanitary issues are a specific concern for the company which successfully resisted the impacts of avian flu in 2006 thanks to the quality of its sanitary management system.

Project objective

PROPARCO's equity investment in the capital of Wadi marks the beginning of a partnership with a company that has exemplary sanitary standards and a prospective growth rate that will require substantial financial support.

Project description

Wadi has tripled its turnover in the past four years and aims to pursue its strong growth in its different activity sectors in Egypt and Sudan. Various agribusiness projects are currently being developed and will require substantial investments in the future.

The project consequently aims to build a partnership between Wadi and PROPARCO in order to support the company in its future growth via the allocation of loans, participation in future capital increases or support in the framework of an initial public offering.

Find out more on www.proparco.fr