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IFC Announces New Regional Director for Middle East and North Africa

Cairo, Egypt, February 17, 2020—IFC, a member of the World Bank Group, has appointed Beatrice Maser as its new Director for the Middle East and North Africa region, based in Cairo.

In her new role, Maser will drive the organization's long-term strategy to create markets, offer new solutions for the private sector and crowd in more private investment to help MENA countries grow, provide jobs, and increase shared prosperity.

"The MENA region is a priority for IFC, and Beatrice's leadership will help us play an even greater role in catalyzing private investment here," said Sérgio Pimenta, IFC's Vice President for the Middle East and Africa. "Our goal is to work with the private sector and governments to create markets, including in fragile situations, to provide more opportunities and jobs, especially for MENA's young people and women."

A Swiss national, Maser has 30 years of international private and public sector experience, with a focus on economic development and cooperation, trade and investment, the financial sector, and multilateral organizations. Prior to her appointment, she was the Swiss Ambassador to Vietnam, promoting bilateral relations and supervising Switzerland's economic development program in the country.

Previously, Maser led the economic development and cooperation division at Switzerland's State Secretariat for Economic Affairs, a long-term IFC partner in fostering sustainable economic growth and implementing economic policy, infrastructure and climate change programs in developing countries.

She also has extensive banking experience, having worked at the European Bank for Reconstruction and Development in London on its trade finance program and on green credit lines, the Foundation for Sustainable Development in LA Paz providing financial guarantees for smaller businesses, and at the Swiss Bank Corporation in New York handling trade finance for Latin America.

Maser holds an Executive MBA in Business Engineering from the University of St. Gallen.

In fiscal year 2019, IFC provided and mobilized about \$1.1 billion in financing to help create jobs, support critical infrastructure projects, and deliver better services across the Middle East and North Africa region.

About IFC

IFC—a sister organization of the World Bank and member of the World Bank Group—is the largest global development institution focused on the private sector in emerging markets. We work with more than 2,000 businesses worldwide, using our capital, expertise, and influence to create markets and opportunities where they are needed most. In fiscal year 2019, we delivered more than \$19 billion in long-term financing for developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity. For more information, visit www.ifc.org.

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