

Proparco provides a US\$20 million finance facility to T&C Garments

The loan granted to one of Egypt's top apparel company will support thousands of jobs over the coming years. It will also accelerate the company's efforts towards better production processes through energy efficiency and a sharp reduction in water consumption.

Egypt's textile and apparel industry represents a key industrial sector for the country, employing about 1.2 million people and contributing 3.5% to the GDP.

T&C Garments participates in the dynamism of the sector, focusing on quality denim products. Created in 2010, it has quickly grown to become one of the country's top denim producers. Since its establishment, T&C has been creating thousands of jobs, promoting Egyptian exports, generating foreign proceeds, attracting foreign direct investment (FDI) and contributing to overall economic growth, while pioneering environmentally and socially responsible practices.

The \$20 million loan granted by Proparco will help the company double its production facility over the coming years. It will also finance the installation of solar photovoltaic panels covering close to a third of the company's electricity needs, as well as a water-recycling unit to improve filtration and recycle up to 90% of the company's wastewater.

Commenting on this operation, Proparco's Regional Director for North Africa Yazid Safir said: *'Egypt has high potential to play a growing role in the textile sector worldwide. Proparco is very much pleased to accompany the expansion plan of T&C Garments, a company that is pioneering high environmental and social standards in the Egyptian textile sector'*.

Overall, the project should support close to 6,000 direct jobs over the next few years.

This is Proparco's third project this year dedicated to supporting the Egyptian private sector after its investments in the medical imaging platform [Metamed](#) and in the SME-dedicated [SPE AIF I](#) investment fund.

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About Proparco

Proparco is a subsidiary of Agence Française de Développement (AFD) focused on private sector development. It has been promoting sustainable economic, social and environmental development practices for 40 years. Proparco provides funding and support to both businesses and financial institutions across Africa, Asia, Latin America and the Middle-East.

It seeks to partner projects in key development sectors – infrastructure (with a specific focus on renewable energies), agribusiness, financial institutions, healthcare and education, etc. – and to boost the contribution of the private sector to achieving the sustainable development goals adopted by the international community in 2015. As a means to this end, Proparco finances businesses that are instrumental in creating decent jobs that pay decent wages, in supplying essential goods and services and in battling climate change.

For more information, please visit: <https://www.proparco.fr/en>