

News release

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CDC Group establishes permanent presence in Egypt

Sherine Shohdy, development finance veteran, appointed CDC's Coverage Director in Egypt

CDC Group, the UK's impact investor and development finance institution, has today announced the appointment of Sherine Shohdy as its new Coverage Director for Egypt. In this new role, Sherine will focus on building more partnerships with local businesses, due diligence and support CDC's Egyptian portfolio.

CDC is Africa's largest impact investor and has invested on the continent for over 70 years. CDC has been present in Egypt since 2003 and its portfolio of companies collectively employ 28,351 people in sectors. In July 2020, CDC announced a deal to provide US\$100 million of Tier 2 capital to [Commercial International Bank \(Egypt\)](#). Other strong local partnerships include [Ezdehar Private Equity](#), [Sawari Ventures](#) and the 800MW [Benban Solar Park in Aswan](#).

Sherine joins CDC with a wealth of experience working in Egypt and across the Middle Eastern and North Africa (MENA) region, both in development finance and across the private sector. She most recently worked as a senior consultant to the International Finance Corporation with a focus on the manufacturing, agribusiness and services sectors across the MENA region, having previously spent close to a decade at the institution working on investments mostly focused on the infrastructure and natural resources sectors in Egypt and neighbouring countries. Sherine has also held senior positions at Hassan Allam Holding, its subsidiary Hassan Allam Utilities and the Arab African International Bank

Sherine's appointment will help CDC achieve its mission of supporting the long-term, sustainable growth of Egyptian businesses. CDC's investments generate transformational impact by creating jobs, lifting people out of poverty and improving the environmental, social and governance standards within its investee companies.

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Tenbite Ermias, CDC's Managing Director for Africa, commented: "CDC is committed to supporting Egypt's private sector and accelerating the country's economic development. Sherine's extensive knowledge, experience and networks will be critical to achieving these objectives, particularly in terms of identifying promising businesses where our investments can have a transformational impact and improve everyday lives."

Sherine Shohdy added: "I am delighted to be joining CDC's Africa Coverage Team,. I'm looking forward to deepening CDC's presence in Egypt, widening its footprint and helping identify investment opportunities that will lead to tangible improvements in living standards for Egyptians."

Sherine graduated from the American University in Cairo with a BA in Accounting and Finance and holds an MSc in Investment Banking and Islamic Finance from the University of Reading, United Kingdom.

Read more about CDC's role as a DFI in Egypt [here](#).

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Notes to Editors

Media Contact:

CDC: Clare Murray / M. +44 (0) 7887 993 356

About CDC

1. CDC Group is the UK's first impact investor with over 70 years of experience of successfully supporting the sustainable, long-term growth of businesses in South Asia and Africa.
2. CDC is a leading player in the fight against climate change and a UK champion of the UN's Sustainable Development Goals – the global blueprint to achieve a better and more sustainable future for us all.
3. The company has investments in over 1,200 businesses in emerging economies and a total portfolio value of £5.8bn. This year CDC will invest over \$1.5bn in companies in Africa and Asia with a focus on fighting climate change, empowering women and creating new jobs and opportunities for millions of people.

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4. CDC is funded by the UK government and all proceeds from its investments are reinvested to improve the lives of millions of people in Africa and South Asia.
5. CDC's expertise makes it the perfect partner for private investors looking to devote capital to making a measurable environmental and social impact in countries most in need of investment.