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PRESS RELEASE

French delegation of 18 companies to meet International Financial Institutions and leading Egyptian private partners

- 1st business delegation in Egypt since February 2020
June 7th to 9th, Cairo, Sofitel Gezira.

Egypt- 7th June 2021 - while the French-Egyptian commercial relationship is growing stronger, Business France, the national agency supporting the international development of the French economy organizes from June 7th to 9th a three-day-event in Cairo : “French meeting days with IFIs and leading private partners in Egypt”.

In this favorable context, many key players of the French expertise in energy, mobility, water & sanitation, waste management, health and digital innovation, seized this opportunity to bring on board their best solutions in favor of an Egyptian sustainable development.

Since 2016 and the structural reforms undertaken by the Egyptian authorities with the support of the International Monetary Fund, Egypt has consolidated and developed strong economic relations with many nations, in particular with Europe, currently acting as Egypt’s first trading partner, first foreign investor, and first contributor in terms of development aid.

Since the European Union and the International Financial Institutions (IFIs) are dedicating important financial resources to Egypt’s sustainable economic development, this event contributes to encourage the private sector to play a key role in the Egyptian economic growth while giving the SME’s credit access.

As the main sector priorities considered by both IFIs’ and Egyptian Authorities’ are the renewable energies, mobility, health, water & sanitation, food security, education, and innovation/digitalization, we selected the following delegation to move the initiative forward: ALSTOM, BEAUDREY et CIE, COPPELIS, ETF, MAIDIS, MASCARA , RAGNI, RATP Dev, SETEC, SNCF, SOFIA EUROPA, STEAM France, SUEZ, TESALYS, THALES, VEOLIA, VINCI and VOLTALIA .

The French Development Agency (AFD) itself is also strongly assisting Egypt in its transition towards a more inclusive and sustainable growth, mainly in energy (30% of its Egyptian portfolio, Egypt being AFD's main partner regarding energy investments), water and sanitation (together with EIB and EU), health and social protection.

“As a testimony of the initiative’s relevance, all the IFIs active in Egypt – World Bank, IFC, AfDB, EBRD, EIB, EU, and Agence Française pour le Développement – are joining the event. Altogether, we count on this three-day event to pave the path to a wide, fruitful, and long-lasting cooperation for a more sustainable social and economic development in Egypt” commented Philippe Garcia – Director of Business France Egypt.

On the occasion of this business event, Business France along with the French Embassy in Egypt aim to increase the commercial cooperation between France and Egypt through a series of high-level discussions and meetings.

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