

EBRD press release

# EBRD's 2021 investments in Egypt boost its green and inclusive economy

Twenty projects worth more than €1 billion

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**Translation:** Arabic

- €1 billion in 20 projects in Egypt, of which 75 per cent were in the private sector.
- 44 per cent of all investments were in the country's green economy and 70 per cent of the projects had a gender and inclusion focus.
- EBRD to make majority of its total annual investments green by 2025.

Boosting green and inclusive economy in Egypt, the European Bank for Reconstruction and Development (EBRD) last year invested more than €1 billion in 20 projects in Egypt, of which 44 per cent of all investments were in the country's green economy. 70 per cent had a gender and inclusion focus.

75 per cent of the Bank's investments in Egypt were in the private sector.

One key green investment was a [US\\$ 36 million package to develop the Kom Ombo solar plant](#), which will add 200 MW of energy capacity, increase the share of renewable energy in Egypt's energy mix and further promote private-sector participation in the Egyptian power sector.

To support micro-, small and medium-sized enterprises run by young entrepreneurs, the Bank launched the [US\\$ 120 million Youth in Business programme](#), beginning with a pilot US\$ 20 million Skills in Business credit facility in partnership with [National Bank of Egypt](#) (NBE).

The Bank is also forging an inclusive economy by creating access to market skills and employment opportunities through training for young people in Egypt. A [new culinary workshop](#) launched at the German Hotel School in El Gouna, in partnership with the Sawiris Foundation for Social Development, will focus on developing culinary skills, for instance.

A collaboration with [Hyundai Rotem](#), meanwhile, will offer certified training to 80 unemployed young people in subjects related to the maintenance of rolling stock for Cairo Metro Line-II.

Continuing its support for [the southern and eastern Mediterranean \(SEMED\) region](#) in 2021, the Bank made €1.5 billion of new investments in 37 projects, of which 72 per cent were in the private sector and 42 per cent were in the green economy. Two-thirds of projects had a gender inclusion component.

The region also continued to benefit from strong donor support, including from the [EU](#), the [EBRD SEMED Multi-Donor Account](#),\* the [Green Climate Fund](#), the [Global Concessional Financing Facility](#) and other bilateral and multilateral donors.

Across all of its regions, EBRD green financing hit a record €5.4 billion in 2021, or 51 per cent of the Bank's total annual investment volume of €10.4 billion. This was a significant increase on the 29 per cent green share of total financing reported in 2020, coming under the EBRD's Green Economy Transition (GET) approach.

The strong showing follows the Bank's twin commitments to align all of its investments – by the end of this year – with the goals of the Paris Agreement on limiting climate change, a decision taken by its Board of Governors at last July's Annual Meeting, and to make the majority of its annual investments green by 2025.

The 2021 green financing result was a key element in the EBRD's second-highest annual business volume ever. The record of €11 billion was set in 2020, when the Bank's investments were buoyed by emergency lending at the start of the Covid-19 pandemic.

\*Australia, [Finland](#), [France](#), [Germany](#), [Italy](#), the [Netherlands](#), [Norway](#), [Sweden](#), Spain, [Taipei China](#) and the [United Kingdom](#).