

IFC and France

Partners in Private Sector Development



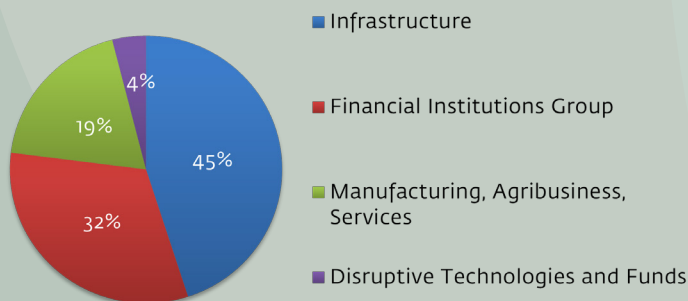
OVERVIEW

IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in emerging markets. Working in more than 100 countries, IFC committed a record \$43.7 billion in own-account investments and mobilization from third parties to private companies and financial institutions in developing countries in fiscal year 2023 (FY23). *IFC partners with multinationals and mid-sized firms that are interested in investing in emerging markets. As of June 2023, IFC had a long-term committed investment portfolio of over \$4.2 billion with French partners spread across several sectors and regions.

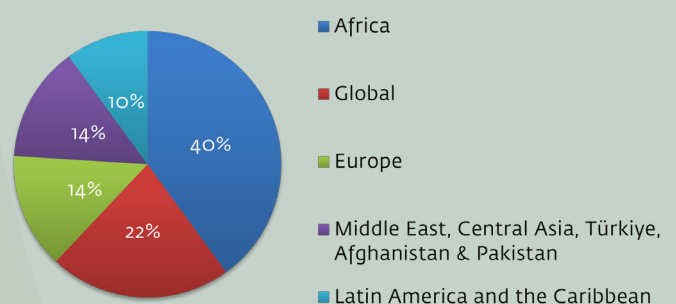
IFC's Long-Term Investment Portfolio with French Sponsors

As of FY23, IFC's long-term investment portfolio with French sponsors amounted to \$4.2 billion. French private sector companies have benefited from co-investments with IFC, while making notable contributions to development.

IFC Long-Term Investment Portfolio as of June 2023 by Industry with French Sponsors (\$4.2 billion)



IFC Long-Term Investment Portfolio as of June 2023 by Region with French Sponsors (\$4.2 billion)



IFC Long-Term Investment Portfolio as of June 2023 (Dollar Amounts in Millions)

Transport	925
Banking	890
Power	857
Manufacturing	402
Funds	269
Agribusiness & Forestry	184
Tourism, Retail, Construction & Real Estate	132
Private Equity Funds	123
Health, Education & Life Sciences	99
Other Financial Institutions Group Sector	98
Municipal and Environmental Infrastructure	96
Microfinance	62
Other Disruptive Technologies and Funds Sector	43
Telecom, Media and Technology (TMT)	17
Insurance & Pensions	17
Sector Funds and Non-Private Equity Funds	15
Non-Bank Financial Institutions	5
Other Sector	2
Total	4234

- Mobilization:** IFC has a strong relationship with French financial institutions and an active engagement with companies across multiple industry sectors. As of June 2023, French financial institutions (including the French development finance institution Proparco) held close to \$1.5 billion in IFC Syndicated Loans, led by Société Générale, Proparco, BPCE Group, BNPP and Crédit Agricole.
- Global Trade Finance Program (GTFP):** As of June 2023, IFC had issued over 2,200 guarantees cumulatively amounting to over \$3.1 billion for French banks since the GTFP began in 2005. The most active confirming banks have been BNP Paribas, Crédit Agricole and Société Générale.

*The World Bank Group fiscal year runs from July 1 to June 30 of the following calendar year.

PARTNERSHIP WITH THE GOVERNMENT AND THE DEVELOPMENT FINANCE INSTITUTION

IFC maintains a strategic relationship with France through the French Treasury, Proparco and the Agence Française de Développement (AFD). IFC, with the support of the French Treasury, serves as the Secretariat of the Alliance for Entrepreneurship in Africa (AforE), a partnership that supports a stronger private sector, entrepreneurship and the growth of small and medium-sized businesses across Africa. In December 2023, IFC and Proparco signed a \$200 million trade finance risk-sharing agreement under AforE to strengthen food security in several African countries.

In May 2020, IFC and Proparco signed a Joint Collaboration Framework Agreement to create markets, mobilize private sector investment, and support economic recovery in developing countries in the wake of the COVID-19 global crisis. The agreement helps build a pipeline of bankable and high-impact projects aimed at attracting investors into developing countries and promote greater reciprocity in project co-financing arrangements.



Examples of Successful Collaboration

Engie, Chile



In June 2023, IFC closed a \$400 million green and sustainability-linked financing package (including a \$200 million own-account loan) for Engie Chile, a subsidiary of the French Engie Group, to help the company decommission and reconvert over 1GW of remaining coal assets and replace them with renewable power generation as well as with Battery Energy Storage Systems (BESS). This is IFC's first sustainability-linked loan with a coal decommissioning/reconversion key performance indicator and IFC's largest BESS financed program to date. In addition, it is the first sustainability-linked loan in Chile's energy sector. IFC's investment will contribute to facilitating the supply of clean energy to Chile's National Electric System by helping to mitigate the intermittency of renewable generation through the implementation of BESS technology.

Société Générale, Global



In February 2023, IFC committed a \$400 million senior loan to help ALD, a leading global vehicle leasing company and a subsidiary of Société Générale, grow its green fleet in seven countries – Türkiye, Mexico, India, Serbia, Romania, Bulgaria, and Croatia. The financing, which was intermediated by Société Générale on behalf of ALD, is the largest single investment IFC has made in support of green vehicles. It will support the global transition to a low carbon economy by accelerating the adoption of green vehicles in emerging markets. It is expected to add 15 000 green vehicles with the potential to reduce carbon emissions by 22 180 tons a year across the target countries by 2026.

Vicat, Senegal



In November 2022, IFC arranged a €242 million financing package for Sococim Industries, Senegal's largest integrated cement manufacturer, including a €120 million loan from IFC's own account and €122 million equivalent in local currency parallel loans from Société Générale Sénégal and other lenders. Vicat S.A., a French cement group, is a parent company of Sococim. Most of the financing will be earmarked for green activities, making it IFC's first green loan for base-material manufacturing in Africa. IFC's investment will boost low-carbon cement production, create jobs, and help bridge the housing gap in Senegal.

Blablacar, Brazil



In June 2022, IFC committed a \$15 million convertible loan to Blablacar, the world's leading community-based travel network headquartered in France. The investment, which was converted to preferred equity in 2023, will help support the expansion of its carpooling and bus marketplace in Brazil, where Blablacar already has 12 million members. IFC's investment will help boost access to affordable, convenient, and environmentally friendly travel in Brazil, particularly among women, young people, and rural communities.

Cerba HealthCare, Africa



In May 2021, IFC together with Proparco, the private sector financing arm of AFD Group, committed a financing package of €15 million to Cerba Lancet Africa, which is majority owned by the French group Cerba HealthCare, a leading international player in medical diagnosis. It is co-owned by Lancet Service Company, the foremost diagnostic company in sub-Saharan Africa. The loan will help the company upgrade its existing diagnostics laboratories in Gabon, Ghana, Kenya, Mozambique, Nigeria, Rwanda, Tanzania, Uganda, Zambia and Eswatini. The funding will also allow Cerba Lancet Africa to add new facilities across Africa, particularly in countries with limited diagnostic services. The company's planned expansion will focus on the poorest and most fragile countries in the region. IFC's investment will help strengthen diagnostic capacity in Africa, as well as support long-term health and economic recovery.

Crédit Agricole, Global



In March 2021, IFC committed a \$182 million guarantee on a \$4 billion-equivalent reference portfolio composed mostly of Crédit Agricole CIB (CACIB) trade finance assets in emerging markets. CACIB is the corporate and investment banking arm of the French banking group Crédit Agricole. The transaction will allow CACIB to extend incremental trade finance to support business development in its target regions. IFC's investment will support CACIB in extending new lending across a wide range of emerging markets, helping to resume critical trade finance flows that were adversely affected by COVID-19.

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Creating Markets, Creating Opportunities