

# ELSEWEDY ELECTRIC SECURES USD150M INVESTMENT FOR OPERATIONS' EXPANSION

Posted on 30 June 2022



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**Tags:** [Ahmed Haggag](#), [Ahmed Zedan](#), [Allen & Overy](#), [Amira Achraf](#), [Hadir Gheriany](#), [Raghda El Qabbage](#), [Salma Elmoghazy](#), [Sharkawy & Sarhan](#), [slider](#)



Elsewedy Electric, Egyptian global providers of energy, digital, and infrastructure solutions, has secured a USD150 million loan from the International Finance Corporation ("IFC"), a member of the World Bank Group.

IFC's USD150 million investment, alongside First Abu Dhabi Bank and Europe Arab Bank as participants, will be used to support in the expansion, modernization, and enhancement of their sustainable manufacturing operations, and to increase access to renewable energy in several countries across Africa.

The newly acquired funds are expected to support Elsewedy Electric reduce greenhouse gas emissions by the equivalent of more than 60,000 tons of carbon dioxide annually through solar plants and Elsewedy Electric's own increased efficiencies in its manufacturing facilities across the countries in which it operates.

Elsewedy Electric legal team was led by chief legal officer **Ahmed Zedan** and composed of in-house corporate lawyers **Salma Elmoghazy**, **Hadir Gheriany** and **Amira Achraf** (all pictured).



(left to right) Salma Elmoghazy, Ahmed Zedan, Hadir Gheriany and Amira Ashraf

Sharkawy & Sarhan advised IFC in collaboration with Allen & Overy who acted as international counsel to IFC on this transaction. Sharkawy & Sarhan team was led by Banking & Finance

partner **Ahmed Haggag** (pictured below) and assisted by associate **Raghda El Qabbage**.



Sharkawy & Sarhan partner Ahmed Haggag