

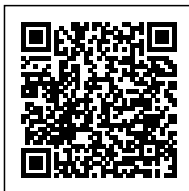
PROGER TO BUILD BELAYIM PETROLEUM COMPANY HEADQUARTERS IN CAIRO

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Tags: [Alessandro Balp](#), [Ashraf Hendi](#), [Bahaa-Eldin Law Office](#), [BonelliErede](#), [Dina Elhusseiny](#), [dx1](#), [Fathi Mohannad](#), [Iman Nassar](#), [Matouk Bassiouny & Hennawy](#), [Mohamed El Ehwany](#), [Mostafa Elfar](#), [Riccardo Biciato](#), [Shorouk Hesham Genena](#), [Ziad Bahaa-Eldin](#), [Zulficar & Partners](#)



Proger and its Egyptian subsidiary Proger Egypt have signed a contract for the turnkey design and construction of a 63,000 square meters building complex for Belayim Petroleum Company's ("Petrobel") headquarters in Cairo.

Proger Egypt in partnership with Sky Investment Group, co-shareholder of the company, have secured a multi-tranche and multi-currency medium-term financing of USD 76,5 million and EGP 542 million granted by the Arab Investment Bank as initial mandated lead arranger and facility agent and Arab African International Bank as initial mandated lead arranger (the "Banks") to finance the construction of the new headquarter of Petrobel in Egypt.

BonelliErede (in cooperation with Bahaa-Eldin Law Office) advised Proger and the Egyptian subsidiary Proger Egypt in all phases of project development, including the preparation and negotiation of the agreements for the purchase of the land and the development and sale contract of the property and the negotiation of financial and guarantee documentation, with a team led by the partner of the Cairo office **Riccardo Biciato** (Africa team and of the focus team construction & engineering), and composed of the partner **Alessandro Balp** (focus team real estate), for aspects related to the development and sale contract of the property, as well as by the managing partner of Bahaa Eldin Law Office in cooperation with BonelliErede **Ziad Bahaa-Eldin**, by the local partner **Mohamed El Ehwany** and by the associates **Shorouk Hesham Genena**, **Dina Elhousseiny**, **Mostafa Elfar** and **Fathi Mohannad** for aspects of Egyptian law.

Matouk Bassiouny & Hennawy advised Sky Investments in reviewing and negotiating the loan documents. MBH team assisting on the matter was led by **Ashraf Hendi** (partner) and included **Iman Nassar** (associate).

Zulficar & Partners Law Firm acted as the legal counsel to the Banks.