



UK Export
Finance



A COMPETITIVE FINANCING OFFER FOR Egypt

August 2024

Origination & Client Coverage

Mohamed Saad

Country Head Egypt & Algeria

UKEF is a ministerial Government Department operating as the UK's Export Credit Agency, supporting businesses of all sizes to invest and export overseas.

As the world's first credit export agency (established in 1919) UKEF offers attractive, long-term financing in the form of insurance, loans and guarantees

As an ECA we:

- **promote international trade and investment activity through our financing support**
- **enable access to a competitive source of commercial debt financing**
- **support UK exporters and their buyers overseas so that UK businesses can realise their export potential and overseas buyers can make projects happen**
- **work with banks and other financial institutions to arrange and administer finance**



UKEF's financing supports global trade to deliver impact in the UK and internationally.

OUR GLOBAL IMPACT



£8.8bn in support of export contracts FY23/24



£60bn in global financing capacity



£52bn current portfolio

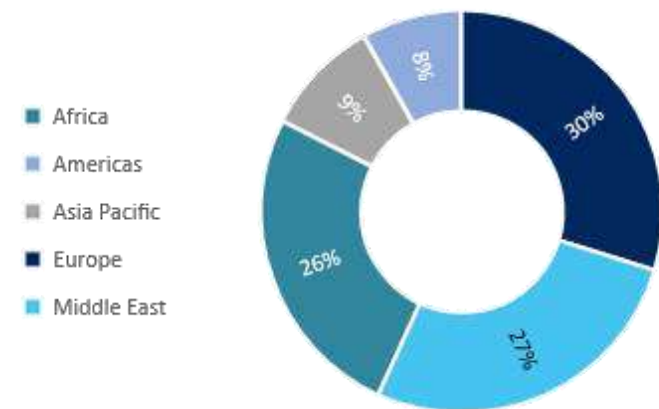
OUR FINANCING OFFER

- 100% guarantee for loans underwritten (on up to 85% or 95% of the export contract)
- Long-term maturities: **15 years** repayment in most sectors and **22 years** for renewable energy and clean growth projects (plus construction period)
- Competitive pricing and funding diversification
- Patient and stable source of funding backed by UK Govt

Sectoral breakdown of amount at risk
(net of reinsurance)*



Regional breakdown of amount at risk
excl UK (net of reinsurance)*



* UKEF's Annual Report and Accounts 2023-2024

We have an attractive offer for Egypt which mobilises capital to support local economic growth and development...

Country
limit:
£ 2bn



Can provide financing in all hard currencies and local currency financing.



Credit rating of market and benefit to pricing e.g. UK government-backed guarantee with AA credit rating instead of BB-



Commentary on wider regional and HMG context as relevant e.g. FTAs/HMG priorities/G2Gs



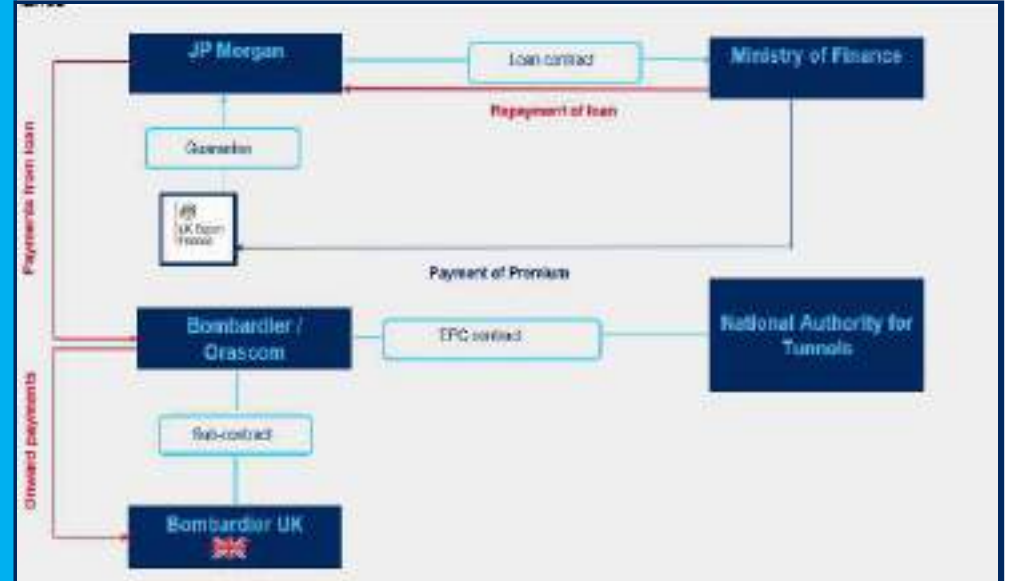
Co-Head



Regional Head



Country Head



...facilitating access to the world class UK supply chain...

Flexible UK content policy: **20% minimum** of the total project value

Supplier fair



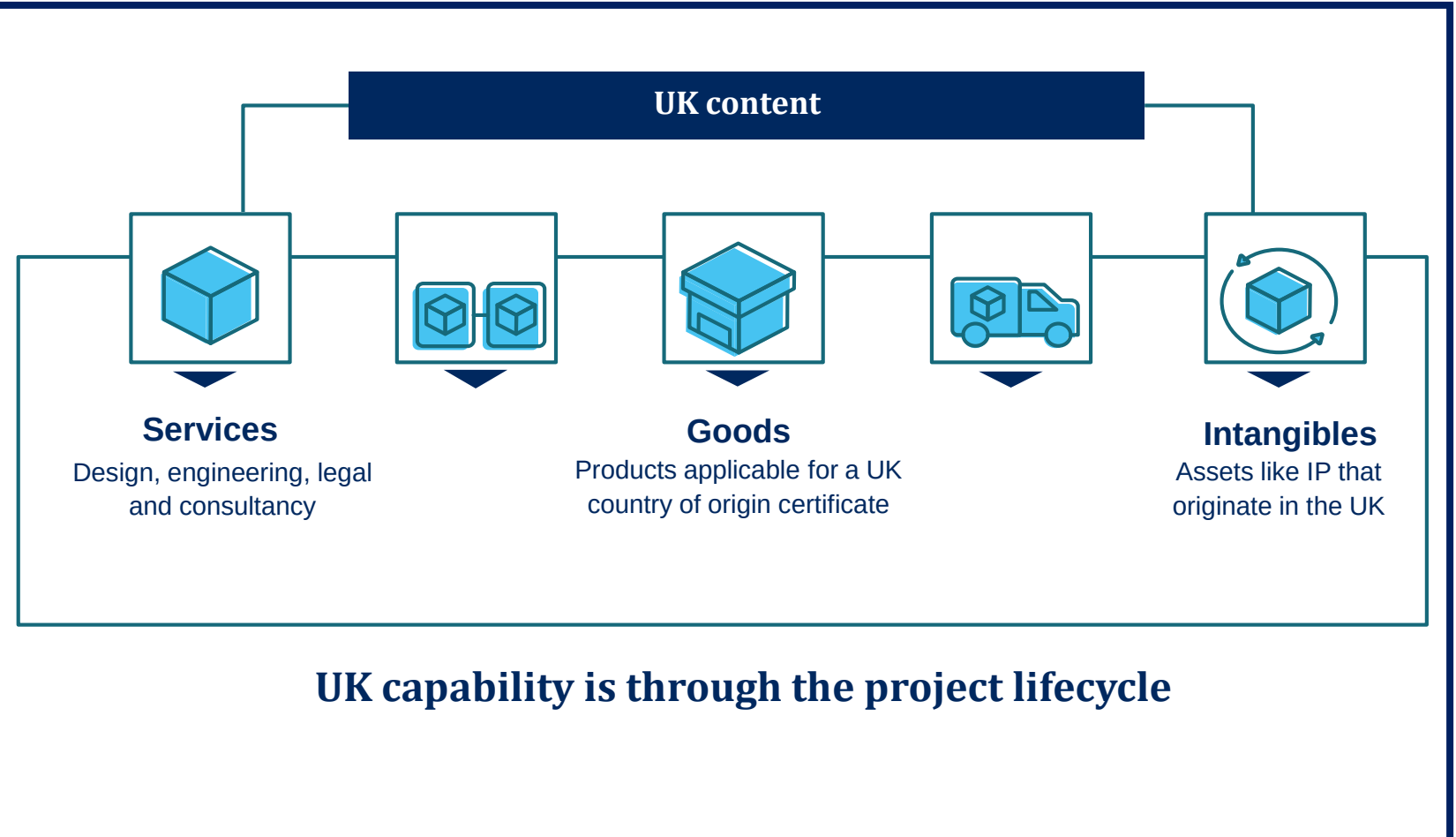
We organise one day matchmaking events to help **identify UK content** for overseas projects



DBT, trade associations and other partners help **invite potential suppliers**



Buyer/ EPC contractor provides **project overview** and hosts **1-2-1 meetings** with potential suppliers



Off-shore Wind
Taiwan (2019)



Project & impact: 376-megawatt offshore wind farm in the Taiwan Strait making a significant contribution towards Taiwanese authorities' target of 20% of its power coming from renewable sources by 2025.

Product and value: Project Financing - £230 million



- Provision of the installation vessel
- Heavy lifting specialist equipment

High-Speed Rail
Turkey (2022)



Project & impact: UKEF's biggest ever sustainable civil infrastructure deal: a 503km high speed electric railway connecting Izmir to Ankara.

Product and value: Buyer Credit facility – €2.1 billion



- Railway lines
- Material and equipment for signalling
- Telecommunication and electrification systems
- Insurance
- Freight services

Six Flags Qiddiya City
Saudi Arabia (2024)



Project & impact: UKEF's largest Murabaha financing to date and the first in the region. UK exporters secured wider access to opportunities created by PIF's investment in large-scale infrastructure projects.

Product and value: Buyer Credit facility and Islamic Financing – US\$700 million



- Mechanical engineering
- Plumbing
- Creative services
- Specialist lighting and security systems

Healthcare Cote
D'Ivoire (2021)



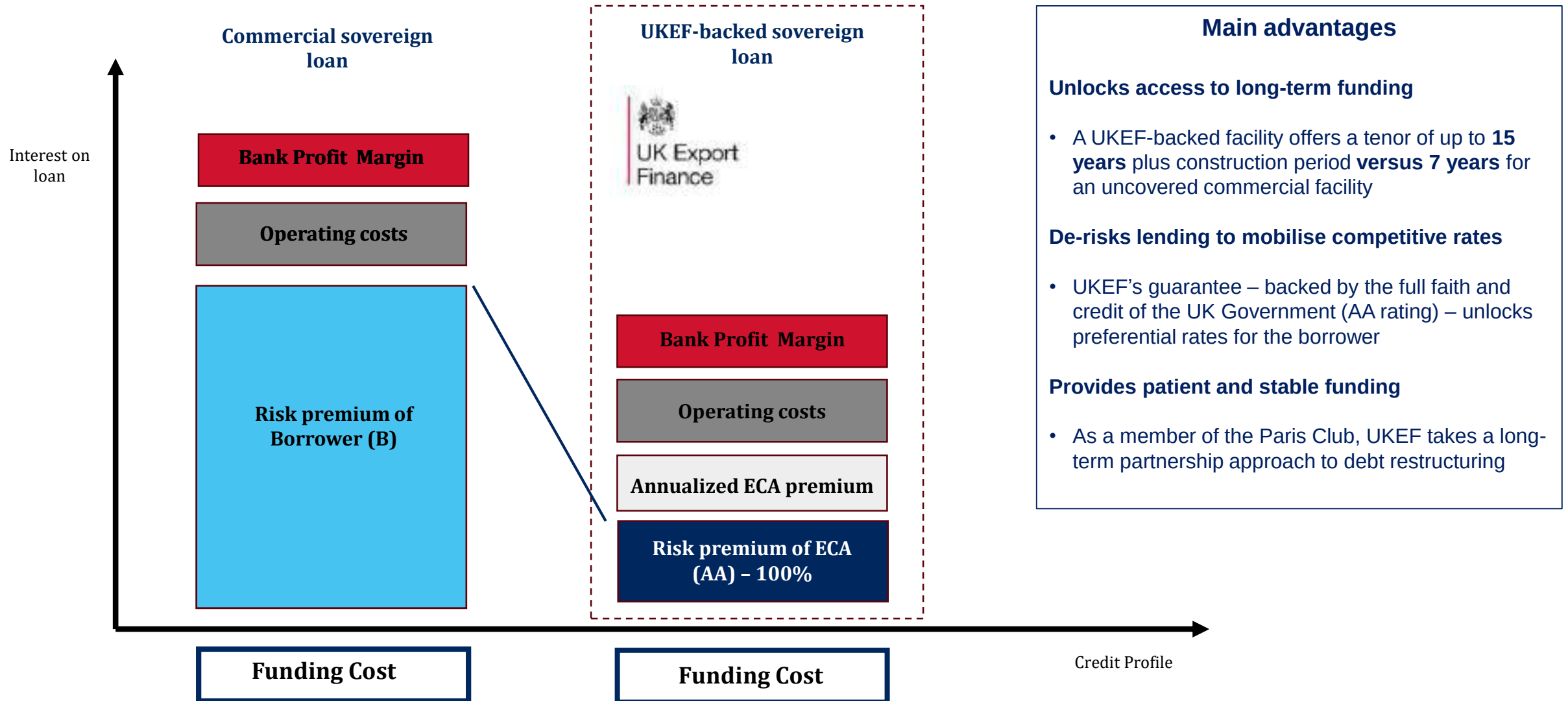
Project & impact: Construction of six new hospitals in Cote D'Ivoire serving more than a million people.

Product and value: Buyer Credit and Direct Lending facilities – €241 million



- Design, construction and equipping of hospitals
- Post-completion training and technical support

UKEF's financing is provided in an economically competitive manner...



... and offers flexibility to the buyer...

1

You want to support local jobs and buy from local suppliers

UKEF accepts a 20% minimum level of UK content and can finance the total project including local content

2

You want to work with a contractor that isn't from the UK or an international contractor has won the project tender

UKEF works with a range of EPCs from many different countries who source from the UK

3

You have a preferred banking relationship or you are open to considering new partnerships

UKEF has relationships with numerous international banks, non-bank financial institutions, and local banks who will structure the transaction and provide liquidity

4

You are exploring different options for structuring your project

UKEF has appetite to support different financing structures and solutions: sovereign EPC+F, corporate, PPPs, Islamic finance, lines of credit, framework agreements...

5

You want to maximise the amount you can borrow

UKEF can finance the premium from the loan

6

You want to finance the project with local currency

UKEF offers local currency financing for over 60 eligible markets



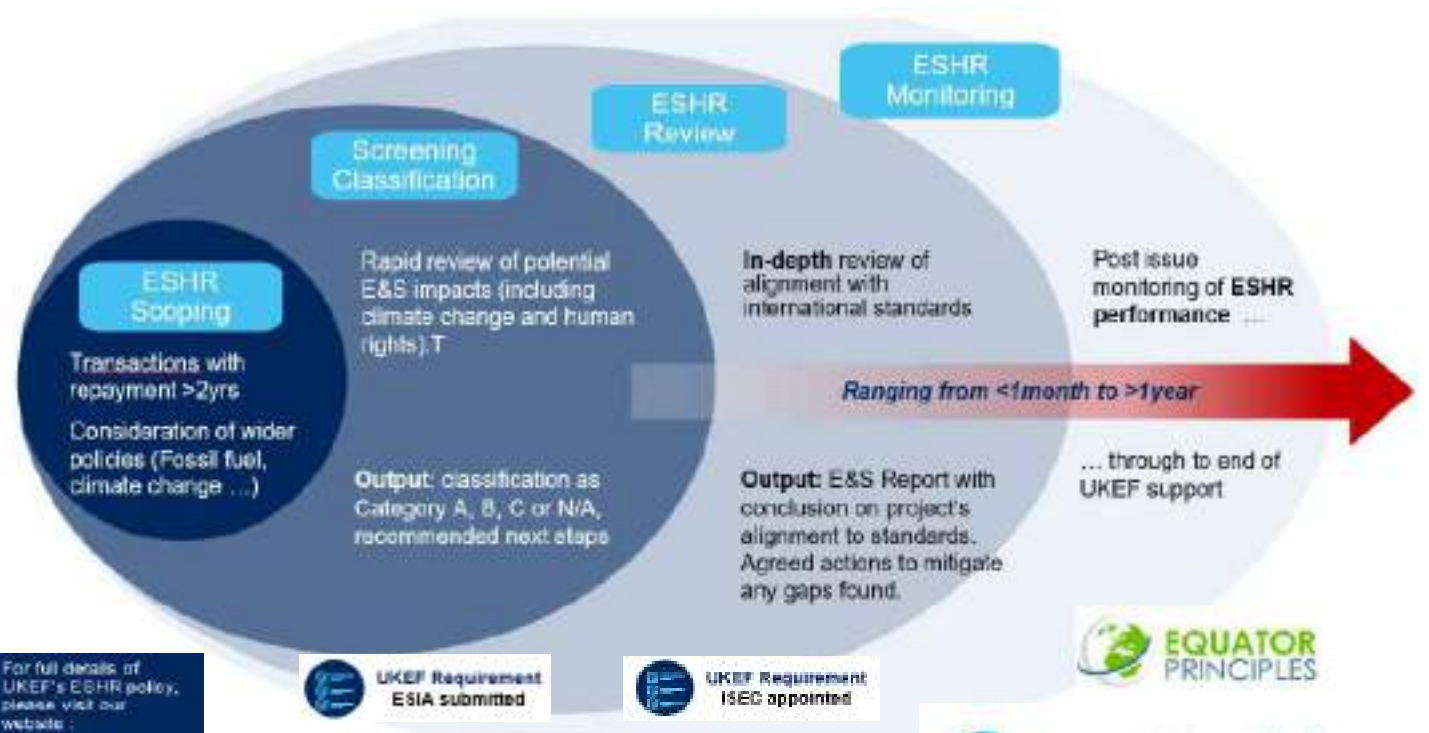
... aligning to international standards to ensure projects are delivered in a sustainable way, maximising positive economic and social impacts.

UKEF operates within a clear statutory and international context

- UKEF has legal powers derived from the **Export and Investment Guarantees Act (EIGA)**.
 - These are exercised with the specific **consent of HM Treasury**.
- UKEF adheres to the **OECD Arrangement on Export Credits** which aims to foster a level playing field to ensure exporters compete fairly around the world.
- The “Arrangement” sets **limits on terms and conditions** for export credits (for >2 yrs) as well as rules for tied aid and risk-based premium fees.



UKEF takes a proportionate and constructive approach to managing project-related ESHR risk and impacts *



* ESHR review conducted for projects above USD10m

UKEF is a world-leading ECA with a unique value proposition that can help finance discrete contracts and largescale projects in a competitive and flexible way...

UKEF's VALUE PROPOSITION



Strength of UK-backed guarantee

UKEF offers a 100% guarantee of the loans it underwrites (on up to 85% or 95% of the export contract) backed by the strength of the UK government's balance sheet



Flexibility of content policy and delivery model

A minimum of 20% of the contract value we support must be spent on UK content
The applicant can be a non-UK company procuring from the UK supply chain



Global reach, connectivity and insights

With 23 UKEF Country Heads based in British Embassies and High Commissions around the world, we provide unparalleled assistance to businesses and buyers



Long-term financing at competitive rates and with versatile currency options

UKEF offers financing in over 60 local currencies and can offer long-term maturities in line with the OECD Arrangement



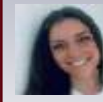
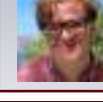
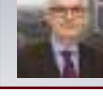
Focus on positive impact and adoption of international standards

At the heart of the global low-carbon transition and creating positive impact on communities overseas

... Acting as a global partner in economic development.



23 Country Heads
Africa : 6
Americas : 4
Asia : 6
Middle-East : 3
Balkans : 1
Eastern Europe Central Asia : 3

London leadership team	
	Vomic Nur Shah Global Head, Origination & Client Coverage
	Emma Thomas Co-Head Global Origination
	Joanna Mobed Co-Head Global Origination
	Sean Burnage Regional Head EECAN, Asia Pacific
	Joseph Chakra Regional Head Middle East
	George Hames Regional Head Americas, South Asia
	Francois Pannetier Regional Head Africa, China

... with a dedicated approach and healthy track record in Africa.



Steve Gray
Country Head
West and Central
Africa



Dimitri Koffi
Deputy Head West
and Central Africa



Meriem Benanni
Country Head
Morocco



Mohamed Saad
Country Head
Egypt



Isaac Kahara
Country Head
Eastern Africa



Dirk Vandenberg
Country Head
Southern Africa



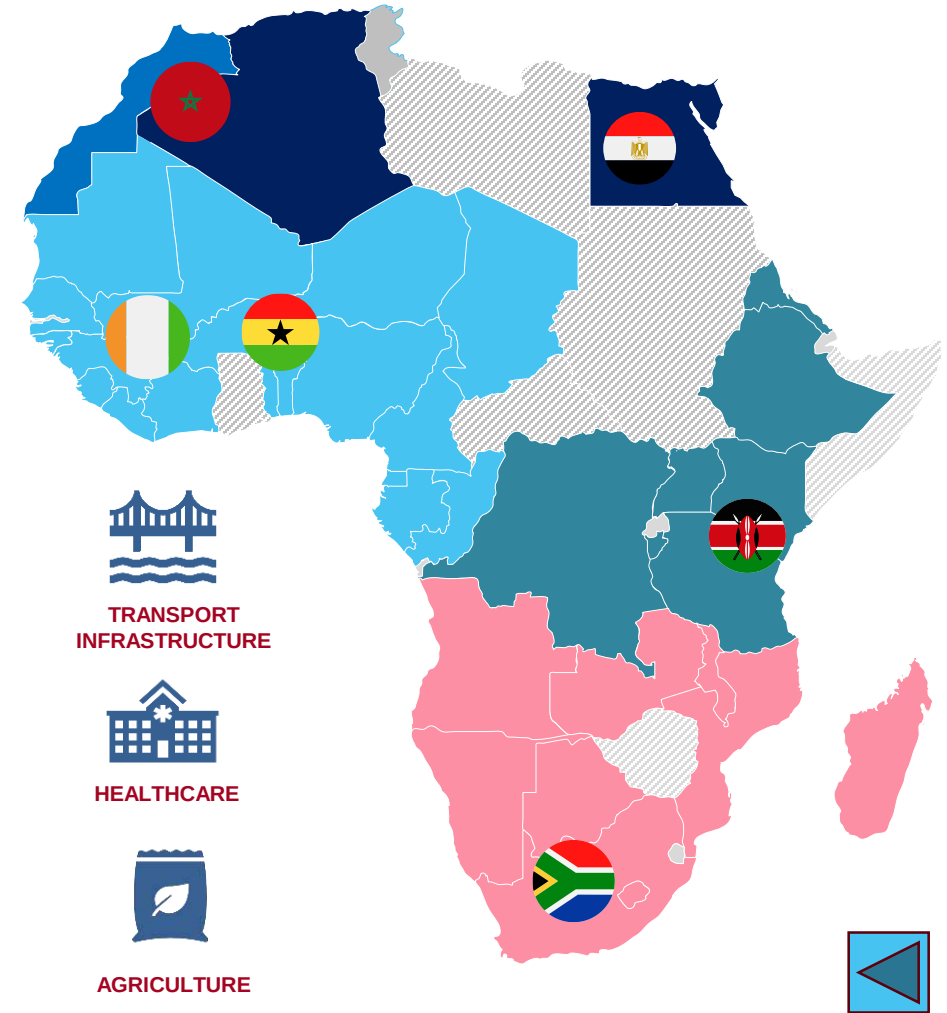
Six UKEF experts on the ground covering five regions on the continent



£5 billion business issued over the last 5 financial years across Africa
(30% direct lending, 70% guarantees)



Dominant sectors to date – **construction, transport, healthcare/education and energy** aka “social infrastructure”





UK Export
Finance

THANK YOU



Mohamed Saad
UKEF Country Head – Origination and
Client Coverage

Mohamed.saad@fcdo.gov.uk

