



Press Release

COP22: A 500 MILLION DIRHAMS (45 MILLION EUROS) LINE OF CREDIT DEDICATED TO ENERGY EFFICIENCY

La Caisse de Dépôt et de Gestion (CDG), through its subsidiary Finéa, and the KfW signed a memorandum of understanding to set up a credit line amounting to nearly 500 million Dirhams (45 million euros) Euros) dedicated to energy efficiency investment projects.

Thursday November 17th, 2016, Casablanca – In conjunction with the COP22 proceedings in the city of Marrakech, Mr. Abdellatif Zaghoun, General Director of CDG, chaired the signing ceremony of a memorandum of understanding between Finéa, a CDG subsidiary, and KfW pertaining to the creation of a line of credit of approximately 500 million dirhams (45 million euros) dedicated to energy efficiency investment projects, thus consolidating the strategic partnership between CDG Group and KfW and extending it to new areas of cooperation in line with the challenges of growth and sustainable development faced by the Moroccan economy.

Signed by Mr Ali Bensouda, Managing Director of Finéa and Mr Alexander von Kap-herr, Director of the KfW office in Rabat, this agreement aims, inter alia and according to the usual terms, to finance investment projects in the area of energy efficiency carried out by Moroccan SMEs and to support CDG Group entities in their energy efficiency and upgrading programs as part of CDG's Climate Strategy.

This line of credit will be granted to CDG's subsidiary Finéa, by KfW, on behalf of the Federal Ministry for Economic Cooperation and Development, and will be accompanied by a technical cooperation and assistance program dedicated to Finéa, to subsidiaries of CDG, as well as SMEs benefitting from energy efficiency funding.

In that instance, KfW and CDG are pleased by Morocco's commitment to an economic model based on a growth integrating aspects of sustainable development and environment protection.

A propos de

KfW

KfW is one of the leading promotional banks in the world. Founded in 1948 as an institution under German public law, the Federal Republic of Germany holds about 80 per cent of KfW while 20 per cent belongs to the federal states ("Länder").



As an integral part of the KfW group, KfW Development Bank is the largest development bank in Germany. It is responsible for the execution of Germany's Financial Cooperation (CF) with developing countries on behalf of the Federal Government of Germany. It aims at reducing poverty, securing peace, protecting the environment and climate, and promoting globalization on a level playing field.

Caisse de Dépôt et de Gestion Group (CDG)

Today, as a key player in the Moroccan economy, CDG is the Kingdom's first institutional investor with 45 billion DH (more than 4 billion Euros) invested between 2011 and 2015 and the first asset manager with total assets under management amounting to 192 billion DH (nearly 17.5 billion Euros).

Set up in 1959, la Caisse de Dépôt et de Gestion du Maroc has the original mission of receiving, conserving and managing savings resources which, by their nature or origin, require special protection. The total consolidated balance sheet at end 2015 amounted to 206 billion dirhams, or approximately 19 billion euros.

CDG is a multi-trade group operating in the mobilization of institutional savings, pension, banking, finance, insurance and territorial and sustainable development. Since its inception and over the years, CDG has established itself as a long-term investor in the service of Morocco's economic development.

Finéa

Finéa, a subsidiary of CDG, is a finance company whose mission is to facilitate the Moroccan companies (SME-TPE in particular) access to funding within the framework of its general interest vocation, combining activities of financing, guaranteeing, refinancing and co-financing. Finéa holds commitments of more than 10 billion Dhs in favor of more than 3000 Moroccan SMEs, directly and / or indirectly through its banking partners.