



Dutch Good Growth Fund

Part of DGGF

Export credit insurance of an export transaction from a Dutch exporter.

Title

DGGF111390620 delivery of an extrusion line in Egypt

Exporter

Meaf Machines B.V., Yerseke

Country of investment

Egypt

Sector

Plastics processing industry

Contract amount

Maximum indemnification: EUR 746,400.-

Period

Manufacturing period: 0 months

Credit period: 60 months

Parties involved

Debtor: Al Momyazon For Industry & Trade- Momyazon Industries & Trade / AL Momyazon Industries & Trade Co., Sharkeya, Egypt

Impact on development

Job creation

There are currently 50 FTE working for Al Momyazom. This transaction is expected to lead to an increase in local employment. It is estimated that this will create 9 additional jobs (6 men and 3 women). The transaction is also expected to have a positive impact on indirect employment in the production chain (suppliers, distributors and transport).

Increasing the strength of production

In addition to employment growth, buyer sales and profits are also expected to increase. Al Momyazon expects to increase revenues with approximately 40% due to the investment.

Sharing of knowledge, skills and techniques

Technologies and innovations developed in the Netherlands lead to greatly increased productivity for the Egyptian chain. This transaction promotes the transfer of technological knowledge that is tailored to the local situation. This is partly reinforced by the COVID-19 crisis,

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since certain activities must be carried out by the customer himself, under (video) guidance from exporter MEAF.

Other positive effects

Due to the unique extruder tube and screw concept of exporter MEAF, the machines they supply are very energy efficient. The end product can thus be produced with a lower electricity input.

Based on the above, we assess the transaction as development-relevant

Risk category

The exporter's CSR policy has been assessed and found to be acceptable.

Description

The present transaction concerns the supply and installation of an extrusion line for polypropylene film production used in the packaging industry. In addition, services are provided in the form of commissioning, training and after-sales services. The line to be supplied is an addition to the existing lines of Momyazon, whereby they already supply various packaging materials to the food industry.

