

# Moroccan Investment Development Agency Investment projects bank

## Project Teaser

### *Subscription in Innovative Agribusinesses Investment Fund*



**AMDI 2013**

# Document History

## Document identification and management

**Document code**

**PT-15**

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**0.1**

**Sector**

**Agribusiness**

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**Update operation**

**Document manager**

**Nejma EL HOUDA BOUAMAMA**

## Overview

In order to ensure an effective promotion of investments in Morocco initiated by both local and foreign institutions, Invest in Morocco (the Moroccan Investment Promotion Agency) has created a projects/opportunities bank to facilitate the contacts between projects sponsors and their future partners.

Projects teasers will be also made available via Invest In Morocco's website and will help the prospective partners to get a global overview of the investment opportunity while ensuring the confidentiality required by the sponsor at initial stages.

If the prospective partner decides to go further in the opportunity analysis, he can ask Invest In Morocco to arrange him a meeting with the project sponsor.

In order to maximize the added value of the projects bank, the matchmaking process is not limited to strategic and financial partnerships but covers virtually all possible opportunities like commercial agreements, mergers & acquisitions, joint ventures, representation agreements...

We hope that this projects bank will help investors to develop strong relationships and enhance the value creation in all economic sectors.

# Project presentation

	Summarized data
<b>Opportunity/Project</b>	Financing innovative agriculture and food processing projects
<b>Industry/sector</b>	Agribusiness
<b>Project size (in Million MAD)</b>	200 Million MAD (about 24 Million USD)
<b>Project components</b>	Private equity and venture capital investments in eligible projects
<b>Opportunity localization (city/region)</b>	All Moroccan regions
<b>Project Target Return (IRR or ROI)</b>	
<b>Current project status (study/appraisal phase, initiation, operational)</b>	Operational

## **Key project facts (perspectives, sector outlook...) :**

- Within a global strategy aiming at promoting high added value agriculture and food processing industries, Moroccan Government and agencies have identified R&D and innovation as the key drivers for the improvement of the competitiveness of Moroccan exports ;
- The fund represents one of the main measures of the global incentives and financial packages and targets mainly startups and innovative businesses initiated by promoters and researchers. It has been set up in 2012 and started its operations by screening candidate projects in order to secure the first participations.

## Project initiator/sponsor

	Summarized data
Main businesses/activities	Mining
Institution type (company, fund, holding...)	Group
Size (average revenues in MAD)	56 Billion MAD (about 6,2 Billion USD)
Origin of capital (Moroccan, Foreign, Mixed)	Moroccan

### **Key project sponsor facts (performances, positioning, expertise...) :**

- The sponsor is a Moroccan group with worldwide outreach as a leader in mining industry. Its sustainable development has been achieved by diversified activities and through a higher value chain integration, mainly processing mining outputs instead of just extracting and exporting raw materials ;
- The sponsor's business model is based on industrial integration with dedicated subsidiaries created within joint ventures with major clients. As a key economic operator, the group has set high social and environmental standards within its governance system, fostering entrepreneurship and local employment through purchasing and financing tools is one of the key measures of this vision ;
- The group's perspectives remain very positive with a two-digit growth of revenues, an increasing profit and a business model that proved to be highly successful in terms of industrial integration, competitiveness and added value.

# Seeked partnership

	Summarized data
<b>Possible or sought partnership(s)</b>	Joint Venture
	Sleeping Partner (minor share ownership without active management role)
	Joint SPV controlled by the external partner
	Shares acquisition
	Company acquisition or diversiture
<b>Special conditions for the partnership</b>	<b>X</b> Others: Innovative projects initiated by SMEs
	<ul style="list-style-type: none"><li>• <b>A case-by-case analysis to determine partnership conditions</b></li><li>• <b>Target average investment between 2,5 and 40 Million MAD</b></li><li>• <b>Active involvement in governance</b></li></ul>
	<ul style="list-style-type: none"><li>• <b>Projects appraisal, conditions definition (investment amount, horizon, exit conditions, shareholder's agreement)</b></li></ul>
<b>Next steps</b>	<ul style="list-style-type: none"><li>• <b>Finalizing contracts</b></li></ul>

## **Expected partnership benefits:**

- **As a “citizen” project targeting mainly youth entrepreneurship, the fund will benefit to many innovative startups and SMEs looking for a solid partner to help them achieving their projects goals. The fund will offer a flexible financing solution without the repayment and interest conditions of classic loans ;**
- **The eligible projects will also benefit from other advantages, mainly the possibility to establish startups in business incubators, the availability of a technical and management assistance and even commercial contracts if their products and services could be used by the project sponsor.**

**For next steps or more details about the current document,  
please contact the Matchmaking Manager:**

**Nejma EL HOUDA BOUAMAMA**

Head of Department Management of Investment Projects  
Invest in Morocco| Moroccan Investment Development Agency

Tel. : +212 5 37 22 64 84- Fax: +212 5 37 67 34 17 / 42

Email: [bdp@invest.gov.ma](mailto:bdp@invest.gov.ma) - [www.invest.gov.ma](http://www.invest.gov.ma)

32 rue Hounaine, angle rue Michlifen, Agdal, Rabat, Morocco.