

# Moroccan Investment Development Agency

## Investment projects bank

### Project Teaser

### *Disposal of a fishing company*



AMDI 2013

# Document History

## Document identification and management

**Document code**

**PT-06**

**Version**

**0.1**

**Sector**

**Fishing**

**Update date**

**Update operation**

**Document manager**

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## 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
Opportunity/Project	Disposal of a fishing company
Industry/sector	Agriculture & Fishing
Project size (in Million MAD)	
Project components	Sale of all company shares
Opportunity localization (city/region)	Agadir
Project Target Return (IRR or ROI)	
Current project status (study/appraisal phase, initiation, operational)	Study phase

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

- Fishing sector is an important contributor to the national economy, it generates more than 13 billion MAD of sales and 600,000 jobs given the strategic positioning of Morocco and its 3,500 km of coastline. The southern area represents more than 70% of the country's resources and Agadir alone accounts for 30%;
- Among the national fleet, offshore fishing operators represent only a small portion but with a high productivity and large export capabilities;
- Thanks to the Halieutis plan, Morocco aims to increase the productivity of the sector threefold by 2020 through a series of measures. Offshore fishing will be the backbone of this strategic vision.

## Project initiator/sponsor

	Summarized data
Main businesses/activities	Investment fund owned by Moroccan and foreign institutions
Institution type (company, fund, holding...)	Holding
Size (average revenues in MAD)	
Origin of capital (Moroccan, Foreign, Mixed)	Foreign (sovereign funds)

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

- The investment fund operates in several strategic sectors, especially manufacturing, hotel business, real estate (luxury and commercial real estate). Its investments totaled several Billion Dirhams and its development plan is setting an accelerated investment pace to benefit from the various opportunities;
- The business model of the group is based mainly on the development of strategic partnerships with public and private Moroccan investors. Due to this strategy, the group carried out successfully several large-scale projects. It is also very active in the promotion of the Moroccan destination to enhance FDI inflows;
- This project is initiated within the new strategic vision refocusing the group activities around its core business (infrastructure projects, real estate, industry and tourism).

# 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
	<b>X</b> Company acquisition or divestiture
<b>Special conditions for the partnership</b>	Others: Clients seeking to acquire luxury housing and shops
	<ul style="list-style-type: none"><li>• <b>Sale of all the group shares to a buyer for the company full control</b></li></ul>
<b>Next steps</b>	<ul style="list-style-type: none"><li>• <b>Discussing agreement terms</b></li><li>• <b>Finalizing the sale operation.</b></li></ul>

## **Expected partnership benefits:**

- The sale will represent for the future buyer the advantage of getting immediately a well-established, modern, operational and well positioned fishing company;
- The acquisition will also allow financial gain by reducing cash needs compared to the creation of a new company that will take more time to start and to generate revenues;
- If the future buyer of the company has complementary activities (food processing, distribution and exportation of agricultural products ...), the operation will offer the added benefit of synergies that could be achieved.

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

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