

MEDIA ADVISORY

IFC Managing Director Makhtar Diop to Visit Egypt

Cairo, June 18, 2023 – Makhtar Diop, IFC's Managing Director, will visit Egypt on Sunday, June 18, 2023, to deliver on IFC's commitment to support Egypt's development priorities by boosting private sector participation in the economy.

Mr. Diop will meet with key government officials, including the Prime Minister of Egypt, H.E. Dr. Mostafa Madbouly; the Minister of International Cooperation and Egypt's Governor at the World Bank Group, H.E. Dr. Rania A. Al-Mashat; the Minister of Planning and Economic Development, H.E. Dr. Hala H. Elsaid; and the Governor of the Central Bank of Egypt, Mr. Hassan Abdalla.

During his visit, Mr. Diop will also sign an agreement to mobilize the private sector in Egypt, which delivers on the World Bank Group Egypt Country Partnership Framework, jointly developed with the Government of Egypt and launched in March 2023.

Since beginning its operations in Egypt, IFC has invested and mobilized nearly USD\$6.5 billion in investment projects and has an advisory portfolio amounting USD\$34 million in Egypt, which have supported the private sector in key areas such as access to finance, fintech, climate finance, manufacturing, infrastructure and renewable energy, healthcare, and gender.

WHO: Makhtar Diop, IFC Managing Director - [@Diop_IFC](#)
WHEN: Sunday, June 18, 2023
WHERE: Cairo, Egypt

For media requests, please contact: Sarah Moussa | smoussa1@ifc.org | +20 100 1022872

About IFC

IFC — a member of the World Bank Group — is the largest global development institution focused on the private sector in emerging markets. IFC works in more than 100 countries, using its capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2022, IFC committed a record \$32.8 billion to private companies and financial institutions in developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity as economies grapple with the impacts of global compounding crises. For more information, visit www.ifc.org.

Stay Connected

www.facebook.com/IFCwbg | www.twitter.com/IFC_org | www.youtube.com/IFCvideocasts