

Zilla Capital Advises Pickalbatros Hotels & Resorts on Landmark USD 250 Million Financing from IFC and Attijariwafa Bank, Marking the Largest IFC-Backed Hospitality Transaction in Morocco's History

Marrakech – 15 October 2026 – Zilla Capital, a leading investment bank in the MENA region, is pleased to announce the successful completion of its role as the exclusive financial advisor to Pickalbatros Hotels & Resorts “Pickalbatros”, a leading privately held hospitality group operating across Egypt and Morocco, in securing USD 250 million in sustainability-linked financing from IFC, a member of the World Bank Group, and Attijariwafa bank “AWB”, Morocco’s leading bank. The financing package represents the largest IFC-backed hospitality financing transaction in Morocco’s history and the largest financing in Pickalbatros’ history.

The financing will support the group’s recent acquisitions of Sofitel Casablanca Tour Blanche and Mövenpick Hotel Casablanca, the upgrade and greening of its hotels in Marrakech and Agadir, and the refinancing of existing debt on longer maturities, supporting a portfolio that has grown to more than 2,700 rooms across nine hotels in Morocco.

As exclusive financial advisor, Zilla Capital led the transaction end to end, from designing the financing strategy and structuring the facility to running the process with the lenders and negotiating the financing documentation through to signing. Zilla Capital structured a sustainability-linked, dual-currency facility across three dedicated tranches, bringing the group’s acquisition, capital expenditure and refinancing needs together in a single financing package, and aligned a leading global development finance institution and Morocco’s leading bank behind it.

In this context, **Moustafa El-Shenety, Founder and Co-CEO of Zilla Capital**, expressed immense pride in Zilla Capital’s role as exclusive financial advisor on this landmark USD 250 million financing, the largest IFC-backed hospitality transaction in Morocco to date. He highlighted that the transaction demonstrates the firm’s ability to structure and execute large-scale, complex cross-border financings, bringing together international development finance and leading local banks. El-Shenety further noted that the transaction reflects strong international and local confidence in Pickalbatros’ growth strategy and Morocco’s hospitality sector, and that the firm looks forward to continuing to support the group’s expansion.

Building on this, **Khaled Gamal, Founder and Co-CEO of Zilla Capital**, noted that the transaction marks a significant milestone in the firm’s strong entry into the Moroccan market and the official launch of its operations in one of the region’s most dynamic economies. He expressed strong confidence in Morocco’s economic prospects and investment climate, adding that Zilla Capital looks forward to building on this momentum by executing further transactions across M&A, equity capital markets, and debt capital markets.

The Zilla Capital team advising Pickalbatros was co-led by Moustafa El-Shenety (Founder & Co-CEO) and Khaled Gamal (Founder & Co-CEO), alongside Omar Zakaria (Managing Director), Abdelfatah Abomousa (Director), and Menna Sameh (Analyst).

ADNA acted as legal counsel to Pickalbatros Hotels & Resorts, while Clifford Chance advised IFC and Attijariwafa Bank.

About Zilla Capital

Zilla Capital is a leading investment bank with a strong presence across the Middle East and Africa, providing comprehensive financial advisory and capital-raising solutions to corporates, financial institutions, and investors. The firm offers a full suite of investment banking services, including mergers and acquisitions (M&A), equity capital markets (ECM), debt capital markets (DCM), structured finance, and corporate restructuring. Zilla Capital combines deep regional expertise, an extensive network of institutional investors, and a partner-led approach to deliver tailored financial solutions and execute complex, high-profile transactions across multiple sectors and markets.

About Pickalbatros Hotels & Resorts

Founded in 1992 by Kamel Abou Aly, its Founder and Chairman, Pickalbatros Hotels & Resorts is a privately held hospitality group that develops, owns, and operates hotels, resorts, and leisure destinations across Egypt and Morocco. Operating in Morocco since 2010, the group has established a strong presence in Marrakech, Agadir–Taghazout, and Casablanca. Its Moroccan portfolio includes Savoy Le Grand Hotel and the adjoining Menara Mall, Palmeraie Golf Palace, Pickalbatros Sungo Club, Pickalbatros Aqua Fun Club, Pickalbatros Hôtel du Golf Palmeraie, Pickalbatros Palais des Roses, and Pickalbatros White Beach Taghazout. In 2026, the group further expanded its presence in Morocco through the acquisition of Sofitel Casablanca Tour Blanche and Mövenpick Hotel Casablanca, marking its entry into the Casablanca market. Today, the group operates nine hotels with more than 2,700 rooms in Morocco

About IFC

IFC — a member of the World Bank Group — is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2025, IFC committed a record \$71.7 billion to private companies and financial institutions in developing countries, leveraging private sector solutions and mobilizing private capital to create a world free of poverty on a livable planet. For more information, visit www.ifc.org.

About Attijariwafa bank

Attijariwafa bank is one of Africa’s leading banking and financial services groups. Alongside its core banking business, the Group operates through specialised subsidiaries offering a comprehensive range of financial services, including insurance, mortgage lending, consumer finance, leasing, asset management, securities brokerage, private banking, advisory services, long-term vehicle leasing and factoring.

The Group employs more than 22,000 people and serves over 12 million customers through a network of more than 8,000 branches. Headquartered in Morocco, Attijariwafa bank operates in 27 countries across Africa—including Egypt, Tunisia, Mauritania, Senegal, Burkina Faso, Mali, Côte d’Ivoire, Togo, Niger, Benin, Congo, Gabon, Cameroon and Chad—and in Europe through banking subsidiaries in Belgium, France, Germany, Italy, Spain and Switzerland. The Group also maintains representative offices in Dubai, Riyadh, Abu Dhabi, London, Montreal, Beijing and Doha.

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