

## IFC AND OCP GROUP STRENGTHEN PARTNERSHIP TO SUPPORT SUSTAINABLE FOOD SYSTEMS BY IMPROVING AGRICULTURAL VALUE CHAIN IN AFRICA

**Rabat, Morocco** - OCP Group, the world's largest phosphate mining and leading global fertilizer group, and IFC signed a milestone financing agreement. This partnership will help support OCP in expanding its value chain in Africa, as part of its effort to contribute to the economic development of the continent and to set up sustainable food systems in the region.

IFC's \$100 million financing will help OCP Africa, a subsidiary of OCP, expand its logistics networks and increase the availability of fertilizers, adapted to local soils and crops, in Cote d'Ivoire, Ethiopia, Ghana, Kenya, Nigeria, Senegal, and Tanzania. The funds will also be used to put in place additional farmer development programs. Along with this financing, OCP has also launched projects with IFC to enhance corporate governance, and promote gender equity.

"The strategic partnership between OCP Group and IFC continues to grow, and today's agreement is a testament to the shared values and high level of trust our institutions enjoy. We are committed to enhancing sustainable and inclusive growth, while maximizing the potential of the phosphate resource. This agreement will allow us to support more crops, more farmers, more communities, more natural environments, and help feed the world. This is a new step towards our common goal of developing sustainable agriculture in Africa, helping the continent play its role towards achieving global food security," said Mostafa Terrab, Chairman & CEO of OCP Group.

"The partnership with OCP is part of IFC's strategy to promote regional integration through the support of a Moroccan champion expanding into Sub-Saharan Africa, creating jobs and encouraging the transfer of technologies. Through our partnership, smallholder farmers will be able to access climate smart agriculture practices, increase productivity thus improving their livelihoods; and communities will be able to better withstand the impact of climate change," said Makhtar Diop, IFC's Managing Director.

OCP, which has 21,000 employees, is a major company in Morocco and the largest phosphate exporter in the world. The agreement expands on two earlier partnerships, one aimed at strengthening the rice sector in Cote d'Ivoire and the millet sector in Senegal, the other aimed at helping OCP obtain the leading

global business certification for gender equality - EDGE (Economic Dividends for Gender Equality).

IFC is committed to combatting poverty and creating opportunity in Africa while helping the region endure the economic fallout of COVID-19.

### **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 2020, we invested \$22 billion in private companies and financial institutions in developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity.

For more information, visit: [www.ifc.org](http://www.ifc.org)

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### **ABOUT OCP GROUP**

OCP plays an important role in feeding a growing global population, by providing essential elements for soil fertility and plant growth. With a century of experience and revenues reaching US\$ 5.9 billion in 2020. OCP is a leader in plant nutrition and the world's first producer of phosphate-based fertilizers. OCP provides a wide range of customized fertilizer products to enhance soil, increase agricultural yields, and help feed the planet in a sustainable and affordable way. Headquartered in Morocco and present on five continents, OCP works in close partnership with more than 350 customers across the world. Closer to home, OCP is committed to help drive forward Africa's environmental and social development and implement sustainable and prosperous agriculture through innovation. The Group is firmly convinced that leadership and profitability are necessarily synonymous with social responsibility and sustainable development. Its strategic vision is rooted in the meeting of these two dimensions.

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