



MIDDLE EAST AND NORTH AFRICA



Despite political uncertainty, IFC's investments in the Middle East and North Africa reached a record of \$2.9 billion in FY12, including \$668 million in funds mobilized from other investors. IFC responded to the region's needs with projects designed to boost investor confidence, promote women entrepreneurs, support small businesses, and create jobs.

Improving infrastructure is a key priority. IFC invested \$742 million and mobilized \$295 million for infrastructure projects across the region. Another major project includes a \$450 million financing package for Egypt's Orascom Construction, which will strengthen the country's building sector and stimulate foreign investment.

We worked with BLC Bank Lebanon to expand access to finance for women entrepreneurs. We provided \$137 million in debt financing for Hikma Pharmaceuticals in Jordan to expand access to affordable health care across the Middle East.

IFC launched 25 advisory projects in the region this year totaling more than \$17 million. We also opened new offices in Iraq and Tunisia.



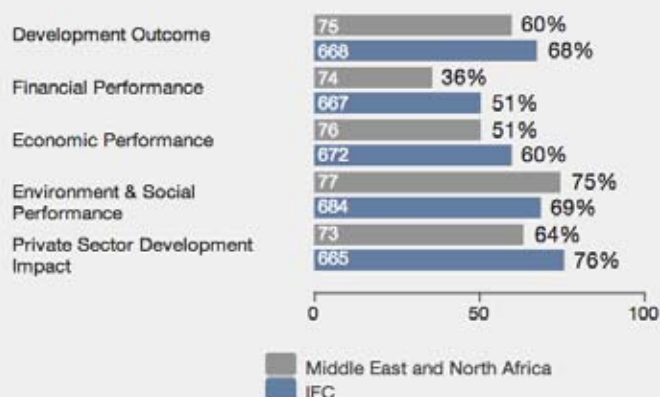
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MIDDLE EAST AND NORTH AFRICA / KEY DATA FOR FY12

FY12 Development Outcome Scores



Project Financing and Portfolio, by Region

Middle East and North Africa

\$ millions, for the years ending June 30

	FY12 ¹	FY11 ¹
IFC commitments	2,210	1,603
Loans	949	664
Equity	363	154
Guarantees and risk management	897	786
Core Mobilization Commitments*	668	793
Total commitments	2,878	2,396
Committed portfolio for IFC's account	5,585	4,750
Committed portfolio for Loan Syndications**	971	1,095
Total committed portfolio	6,556	5,845

¹Some amounts include regional shares of investments that are officially classified as global projects.

*Including Loan Syndications (B-Loans, Parallel Loans and ALPS), IFC Initiatives, AMC, Other Mobilization by Decision, and Public-Private Partnerships (PPP) Mobilization, as applicable for this Region.

**Including B-Loans and Agented Parallel Loans.

Development Reach

Middle East and North Africa

	Portfolio		New Business
	CY10	CY11	FY12
MSME Loans (number of loans)	1,537,917	1,824,652	103,000
MSME Loans (amount in \$ million)	8,203	11,265	53
Power Generation (millions of customers)	0.5	4.0	0.9
Water Distribution (millions of customers)	0.0	1.0	0
Power Distribution (millions of customers)*	10.0	11.4	0
Phone Connections (millions of customers)	4.1	17.7	0.935
Farmers Reached	71,070	66,679	1,000
Patients Reached	1,405,474	2,203,935	0
Students Reached	5,345	4,118	4,000
Employment	115,369	108,731	12,000
Domestic Purchase of Goods and Services (\$ million)	1,315.1	1,621.3	20
Payments to Government (\$ million)	864	1,300	2,190

*One client in Middle East and North Africa contributed more than 10 million of Power Distribution customers in CY11.



IFC INVESTMENT HELPS CANCER PATIENTS IN JORDAN

Abdallah Awidi has spent years treating cancer patients at the Jordan University Hospital in Amman.

One of his biggest challenges has been the sky-high cost of medicine used to battle a deadly form of cancer—chronic myeloid leukemia.

Each month, the hospital spent \$3,500 per patient on a name-brand drug to treat the disease, squeezing money from other departments. But that changed in 2010, when Hikma Pharmaceuticals, an IFC investment client, introduced a generic drug that can treat the cancer effectively, at 40 percent less than the cost of name-brand drugs.

The drug, Imatinib, quickly became a staple at the Jordan University Hospital, where nearly 50 people are now receiving treatment.

“Without Imatinib, the lives of our patients would be much more difficult,” said Awidi, who estimates the drug saves his hospital almost \$3 million annually. “It’s refreshing to be able to direct money to other areas of need.”

IFC provided about \$110 million in debt financing to Hikma in 2011, building on a 20-year partnership between the two organizations. Hikma plans to use the money to continue its expansion throughout the Middle East.

That’s especially important in an area where access to good medical care can be patchy. Hikma’s success, moreover, illustrates the significant capacity that companies in the region possess for innovation and long-term growth.

Besides supplying Imatinib to Jordan University Hospital, Hikma has provided a host of free generic medicines to the hospital, including drugs to treat breast cancer.

“They have helped us a great deal,” said Awidi.