

IFC and Israel

Partners in Private Sector Development



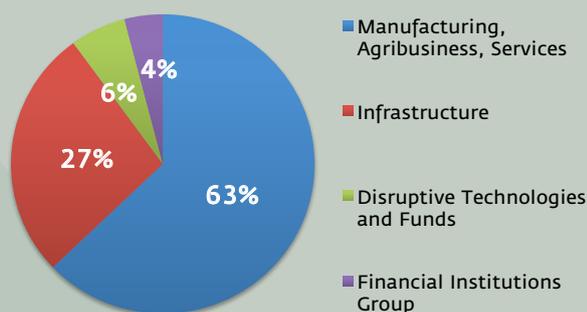
OVERVIEW

IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in emerging markets. Working in more than 100 countries, IFC committed a record \$31.5 billion in own-account investments and mobilization from third parties to private companies and financial institutions in developing countries in fiscal year 2021 (FY21). IFC partners with Israeli companies interested in investing in emerging markets. As of June 2021, IFC had a long-term committed investment portfolio of over \$73 million with Israeli partners spread across several sectors and regions.

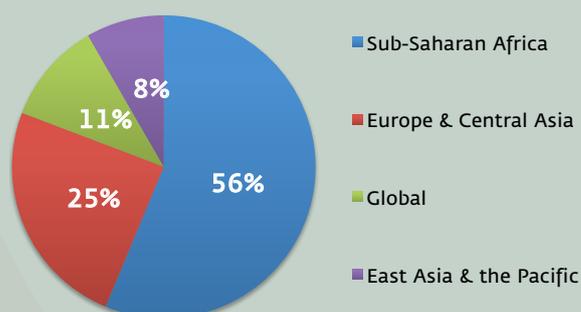
IFC's Long-Term Investment Portfolio with Israeli Sponsors

As of FY21 (ending June 2021), IFC's long-term investment portfolio with Israeli sponsors amounted to over \$73 million. Israeli private sector companies have benefited from co-investments with IFC, while making notable contributions to development.

IFC Long-Term Investment Portfolio as of June 2021 by Industry with Israeli Sponsors (\$73 million)



IFC Long-Term Investment Portfolio as of June 2021 by Region with Israeli Sponsors (\$73 million)



IFC Long-Term Investment Portfolio as of June 2021 (Dollar Amounts in Millions)

| | |
|---|-----------|
| Agribusiness & Forestry | 46 |
| Telecom, Media and Technology (TMT) | 20 |
| Disruptive Technologies and Venture Capital Investing | 4 |
| Insurance & Pensions | 3 |
| Total | 73 |

- Global Trade Finance Program (GTFP):** As of June 2021, IFC issued over 30 guarantees amounting to \$56 million for Israeli banks since the program began in 2005. The most active confirming banks have been Mizrahi Tefahot Bank Ltd and Bank Leumi.

IFC has a longstanding relationship with the Bank of Israel, the Ministry of Finance and the Ministry of Economy and Industry. In FY16-21, Israel provided cumulative funding of close to \$2 million to IFC Advisory Services, supporting the medical technology and agri-innovation sectors.

Israel's Ministry of Economy and Industry contributed close to \$2 million to IFC's TechEmerge Health Program in India, Brazil and East Africa between FY16 and FY21. TechEmerge was launched by IFC in January 2016 in Tel Aviv to connect innovative proven technology companies from around the world with corporates in emerging markets to conduct local pilot projects and build commercial partnerships. The goal of TechEmerge's Health programs is to drive innovation to improve healthcare delivery and patient outcomes in emerging markets.



IFC works closely with the Foreign Trade Administration at the Ministry of Economy & Industry in the organization of business development events. In March 2021, IFC partnered with the Ministry to organize a virtual HealthTech event to present IFC's activities in and explore opportunities for collaboration with Israeli HealthTech companies active in emerging markets. Since FY19, IFC has been collaborating with Start-Up Nation Central, an Israeli non-profit in the innovation space, to look into business opportunities for Israeli start-ups in emerging markets. In 2019 and 2020, IFC held awareness raising events with Start-Up Nation Central to promote the Financial Times/IFC Transformational Business Awards, a premier program awarding private sector companies that make a difference in addressing development challenges.

Examples of Successful Cooperation

SeeTree, Global



In November 2020, IFC committed an equity investment of \$8 million as part of a \$30 million series B funding round to SeeTree, an Israel-based agritech company that provides an AI-powered, end-to-end service for permanent crop growers. SeeTree's system identifies the health and growth rates of every tree in a farmer's grove and enables the creation of personalized cultivation plans for each tree or cluster of trees, including pest and disease tracking and assessing fruit yield, all of which allows growers to optimize their farming. The financing will allow SeeTree to scale globally, grow its R&D, and broaden its services to cover new crops. IFC's investment could help transform agriculture by increasing productivity and potential income of farmers while reducing their environmental footprint. In addition, it is expected to increase the competitiveness of the permanent crop sector in the company's markets of operation, which include Brazil, Argentina and South Africa, among others.

Netafim, Global



In FY20, IFC committed a \$69 million debt package for Netafim, a global leader in irrigation technology based in Israel, to support its expansion in China, Africa and Turkey. The package consists of \$42 million for IFC's own account, \$13 million in B loans and \$14 million from IFC's Managed Co-Lending Portfolio Program. IFC's investment will help expand access to drip irrigation across Africa, China and Turkey, contributing to sustainable water-efficient crop production for smallholder farmers, boosting their incomes and strengthening resilience to climate shocks. In addition, the project is expected to benefit local markets by involving local distribution companies and creating employment.

Sangster International Airport (SIA), Jamaica



In June 2002, IFC, in partnership with Ashtrom (a minority shareholder in the project), one of Israel's leading private construction and engineering companies, supported the second phase of the \$150 million redevelopment and expansion of Sangster International Airport in Jamaica. IFC's investment consisted of a \$20 million A-loan for IFC's own account and a \$20 million B-loan. As the principal gateway for tourists visiting Jamaica's major resorts, SIA is of particular importance to Jamaica's tourism infrastructure. The project included the construction of a new landside terminal facility and the renovation of the existing landside terminal, which boosted SIA's annual handling capacity to seven million passengers per year.

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