IFC and Czech Republic
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 with over 2,000 businesses worldwide, IFC’s long-term investments in developing countries reached $22 billion in fiscal year (FY) 2020. Of IFC’s long-term committed portfolio of $230 million with Czech partners, 54% is in finance and 46% in infrastructure, all concentrated in Europe and Central Asia.

IFC’s Long-Term Investment Portfolio with Czech Sponsors

As of FY20 (ending in June 2020), IFC’s long-term investment portfolio with Czech sponsors amounted to $230 million. Czech private sector companies and banks have benefited from co-investments with IFC, while making notable contributions to development.

IFC Long-Term Investment Portfolio as of June 2020 (Dollar Amounts in Millions)

<table>
<thead>
<tr>
<th>Industry</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Insurance</td>
<td>113</td>
</tr>
<tr>
<td>Electric Power Distribution</td>
<td>106</td>
</tr>
<tr>
<td>Banking</td>
<td>11</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>230</strong></td>
</tr>
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Example of Successful Cooperation

CEZ, Turkey

In December 2010, IFC committed a $75 million A loan and a $75 million B loan to Akcez, a Turkish company owned by CEZ and the Akkök Group, and SEDAS, an electricity distribution company that is a wholly-owned subsidiary of Akcez. CEZ is the largest Czech utility company and ranks among the top ten in Europe. IFC’s investment supported the development of sustainable private power distributors, and benefited clients by increasing innovation and improving service levels.

In May 2016, IFC refinanced the outstanding debt with an A loan of $51 million and a B loan of $51 million. IFC also financed the capital expenditure needs of SEDAS and its sister company SEPAS, the electricity supplier, for network expansion and renewal. The project will help lower operating expenses, increase efficiency and ensure a secure energy supply for a growing customer base.

CONTACT
Jan van Bilsen
Country Manager
For the Czech Republic
T: +49 69 74 34 82 50
E-mail: jvanbilsen@ifc.org