



PRESS RELEASE

SIPH, a subsidiary of SIFCA Group, has signed on Saturday January 15th, 2022, a financial agreement with the African Development Bank (AfDB), for the development of its Rubber Division.



Abidjan, January 18th, 2022 –SIFCA Group, through its rubber subsidiary SIPH, signed on Saturday January 15th, 2022, a financial agreement with the African Development Bank (AfDB), for the development of its Rubber Division.

This funding of an amount of €12.5 million, which completes the round table of the credit agreement of €85 million granted by a Banking Pool led by Société Générale and Proparco at the end of year 2020, will make it possible to continue SIPH's development plan and especially to finalize the construction of the new natural rubber production plant in SOUBRE (NAWA region) by its Ivorian subsidiary SAPH, and accelerate the implementation of other projects to develop the sub-regional leader in agro-industry' value chain.

Through this financing, which responds to its mandate to support agriculture in Sub-Saharan Africa, the AfDB promotes and guarantees on the one hand, agro-industrial operating conditions in accordance with the environmental and social constraints on which SIFCA Group, and particularly SIPH and SAPH, are strongly committed; and on the other hand, extends its financing to countries where credit is sometimes difficult to obtain. **"The AfDB is a financing partner for our development which, among other things, allows us to respect our environmental and social commitments thanks to the support provided"**, explains Financial Director of SIFCA Group, Mr. Nicolas CHABOT,

The signing ceremony for this supplementary financing agreement took place in Abidjan-Cocody, in the presence of Mr. Alassane DOUMBIA (PCA of the SIFCA Group), Nicolas CHABOT (Financial Director of SIFCA Group), Bertrand VIGNES (MD of SIPH) and Marc GENOT (MD of SAPH) as well as Mr. Alhassane HAIDARA and Mrs. Christelle N'GUESSAN representing the AfDB.

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About SIFCA

Founded in 1964, SIFCA is an Ivorian agribusiness Group specialized in three business areas: oil palm, cane sugar and natural rubber. It operates throughout the production chain, from the exploitation of plantations, the processing of raw materials to the marketing of semi-finished and finished products. Located in 6 countries, the Group has more than 32,000 employees, spread over 11 subsidiaries, some of which are listed on the Abidjan Stock Exchange (SAPH, PALMCI and Sucrivoire).

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