

DEAL ALERT

InCredMAPE advises Averda on debt raise of US\$45M from United States International Development Finance Corporation



Averda, the Dubai-headquartered waste and recycling company, has been approved for a \$45M Investment Loan from the US International Development Finance Corporation (DFC) for the development, construction and operation of plastic recycling facilities in multiple locations in India & Africa.

Founded in 1964 and headquartered in Dubai, Averda is the leading waste management and recycling company in the emerging world, operating in India and across the Middle East and Africa. Averda increasingly focuses on providing sustainable solutions which extract value from waste, reducing use of the planet's limited natural resources and driving the circular economy. The company provides a broad and specialised range of services to over 60,000 clients – large and small – across private and public sectors in 8 countries. These include the municipal authorities of major cities and household names in a wide range of sectors including oil & gas, automotive, retail and hospitality.

InCredMAPE was the exclusive financial advisor to Averda in this transaction.

Malek Sukkar, Averda's Chief Executive Officer said, "This investment support will accelerate our plans to build plastics recycling capacity in the markets which need it most. The problem of plastic pollution is one of the great challenges of our age and we are determined to build the facilities and systems to see these materials collected, sorted and recycled locally so that they can be reused in manufacturing. Building local processing capacity is a key cornerstone of the circular economy we need to develop in all markets, including these emerging ones"

Preetam Patnaik, Managing Partner, Head of Cross Border Investment Banking, InCredMAPE said, "Averda is a leading waste management service provider in the Middle East and Africa. With the debt raise from US DFC, Averda will be able to accelerate plans to build plastics recycling capacities in markets like India and Africa. It has been a pleasure to partner with Averda's team as they journey towards expanding their sustainable waste management services over the coming years across geographies"

About InCredMAPE:

InCredMAPE is the Investment Banking platform of InCred Group offering M&A Advisory, Fund Raise Advisory and Structured Finance solutions. InCredMAPE offers in-depth sector expertise, deep industry relationships, global mindset, and superior execution skills to devise strategies that objectively addresses complex business needs of its clients.

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AVERDA