European Union

Sunday 06 December 2015

**European Union allocates 22 million Euros to support the Agricultural Small and Medium Enterprises SMEs.**

Cairo-- Counsellor Diego Escalano-Paturel, Head of Operations of the European Union Delegation to Egypt, attended the signing ceremony of a grant agreement worth 22 million Euros to implement the European Union funded project to support the Agricultural Small and Medium Enterprises (SMEs). This project is expected to benefit more than 400 agricultural SMEs and participate in the creation of 20,000 direct and indirect jobs. The fund is expected to reach more than 16,000 beneficiaries over seven years. The French Ambassador to Egypt, Mr. Andre Parent, the Egyptian Minister of Agriculture and Land Reclamation, Dr. Essam Fayed, will be attending as well.

The project aims at increasing the income of agricultural stakeholders by facilitating access to credit and integrating the benefits of the agricultural sectors. The contribution to this project in the form of an EU donation is essential to strengthen the capacities of the different actors of the agricultural sector, especially in dairy and marine aquaculture sectors. This grant will also allow the development of an innovative guarantee scheme, the first Trust Fund entirely dedicated to the agricultural sector in Egypt. Together with the MALR, the Commercial International Bank (CIB), and the Credit Guarantee Company (CGC) will be strongly involved in the credit line and the guarantee scheme implementation.

The grant agreement is among the Agence Française de Développement (AFD), represented by Mrs. Stéphanie Lanfranchi, Director of the AFD Cairo office and the Egyptian Minister of International Cooperation, Dr. Sahar Nasr. The grant originates from the European Union (EU) and has been delegated to AFD. It will be implemented by the Ministry of Agriculture and Land Reclamation (MALR).

**European Union**

Rasha Serry: Rasha.SERRY@eeas.europa.eu, Tel. +202 2461 9860  
Website: www.eeas.europa.eu/delegations/egypt Facebook: www.facebook.com/EUDelegationegypt  
Twitter: @EUinEgy YouTube: https://www.youtube.com/channel/UCQ1Me9-jssF56KKwzBh0_7w