

# Infinity eMobility

<b>Location:</b>	Regional
<b>Project ID:</b>	53900
<b>Business Sector:</b>	Transport - Intermodal
<b>Notice Type:</b>	PRIVATE
<b>Environmental Category:</b>	B
<b>Approval Date:</b>	14 May 2026
<b>Status:</b>	Concept Reviewed
<b>Disclosure Date in English:</b>	

## Project Description

The Project entails the carveout of Infinity Energy's nongeneration business lines (mainly EV charging, electricity distribution, solar EPC and O&M services) into a newly established entity (the "Company"). The Bank will also be committing USD 7.5 million of additional funding to finance the expansion of EV charging infrastructure primarily in Egypt and Jordan, and potentially in other markets in the region.

## Project Objectives

The Project will support the Company in scaling up its EV charging business, positioning it as one of the leading e-mobility platforms in the region. It will enable the accelerated rollout of public charging infrastructure, addressing a critical bottleneck to wider EV adoption and the decarbonisation of the transport sector.

## Transition Impact

ETI score: 63

The expected transition impact of the Project is derived from its Green and Inclusive qualities. The Project aims to enhance the Green quality by accelerating the adoption of EVs in Egypt and Jordan, countries currently with limited charging infrastructure, thereby advancing the decarbonisation of the transport sector during this early stage of market development. The Project will also support the

Inclusive transition quality by building market-relevant skills and promoting human capital for Egypt's emerging electric mobility sector.

## **Client Information**

TO BE DEFINED

The Company is a newly established entity with the purpose of investing, owning and operating Infinity Energy's non generation business activities. Infinity Worldwide Investment is an investment vehicle owned by members of the Mansour family and by Mr. Nayer Fouad. The Mansour family is one of the most prominent business groups in Egypt and the region, with longstanding investments across sectors including automotive, retail, food services, banking, energy, and heavy machinery.

## **EBRD Finance Summary**

USD 7,500,000.00

An equity commitment of USD 7,500,000 from EBRD.

## **Total Project Cost**

USD 37,500,000.00

## **Additionality**

The Bank's additionality mainly derives from: (i) closing the funding gap given the lack of adequate local equity markets particularly for e-mobility players, (ii) providing comfort to clients and investors by mitigating non-financial risks, such as country, regulatory, project, economic cycle, or political risks, and (iii) supporting the integration of gender lens throughout the project design and implementation to promote role of women in the male-dominated e-mobility sector.

## **Environmental and Social Summary**

Category B (ESP 2024). Environmental and Social risks associated with the restructuring and acquisition of EV charging, electricity distribution, third-party EPC services and O&M services can be readily assessed and managed through implementation of adequate Environmental and Social Management Systems. External ESDD is ongoing and consists of a corporate review of Client's Health and Safety, Social and Environmental Management System, as well their application on current activities. The PSD will be updated when ESDD is completed.

Infinity Energy which currently owns these activities, is well known to the Bank on their renewable energy generation segment, has a positive track record in implementing projects in line with EBRD ESRs, and has been in compliance with the existing ESAPs to date. Infinity has ISO-certified Environmental, Social and Health & Safety ("H&S") Management Systems, along with relevant policies at corporate level and standards procedures that will be tailored to the assets. In particular, the E&S management system of E&Power will be strengthened and adapted to distribution lines O&S activities, and standards management plans will be developed as part of the current system of the third-party EPC and O&M business, Infinity E. Specific E&S risks assessment frameworks will

be developed in all companies to ensure alignment with EBRD exclusion list and implementation of management plans tailored to the activities.

Adequate labour policy and procedures are in place within the assets, that will be updated to comply with the new Egyptian labour law, and include provision for non-discrimination and GVBH response. The workers grievance mechanisms will need to be formalised in all three companies. Specific Contractors management frameworks are established, and will need to be further detailed to comply with ESR2 fully, including with provision to address management of the Project's workers hired through intermediary agencies (if any), and an internal monitoring framework with the developed for the three companies. Infinity E, the group's third party EPC business, will need to develop a worker accommodation policy and associated internal monitoring procedures in line with EBRD-IFC worker accommodation guidance (2009). Standard project-specific Occupational and Community H&S frameworks will be developed with particular attention to worker influx, work in extreme heat conditions, GBVH risks to workforce and communities, and traffic management.

Infinity E will improve their current supply chain management system with a supplier code of conduct and policies that prohibit forced labour and provides for processes to identify, manage and monitor supplier risks. All suppliers will need to undergo integrity due diligence, which includes human rights considerations. In addition to suppliers' corporate policy reviews, project-specific supply chains will be assessed, and a monitoring framework will be developed.

Adequate management frameworks are in place for project-specific energy and water use, wastes and air emissions management, as well as hazardous material storage at Infinity E and Infinity EV. E&Power will develop these as part of their ESMS strengthening.

A review of the current activities of the companies did not identify any risks on land acquisition, biodiversity or cultural heritage, but corresponding procedures will be developed and adapted to each of the assets. A change find procedure will be developed by Infinity E as part of their management system.

Specific Stakeholder Engagement Strategies have been developed in all assets, sustained by adequate capacity, and external grievance mechanisms are established and functional. The strategies of Infinity E and E&Power are adequately cascaded on projects, but Infinity EV will need to create a standard project SEP in line with their existing system.

An Environmental and Social Action Plan ("ESAP") is being developed and will be agreed with the Client. The Bank will closely monitor implementation of the Project through E&S reporting from the Client and monitoring visits as necessary.

## **Green Assessment:**

### **Paris Agreement alignment**

The Project is determined aligned because the client does not have activities that are high-emitting or climate vulnerable.

### **Green finance attribution**

100% of the EBRD financing is classified as green finance, as it supports activities to achieve climate mitigation objectives. The attribution is made in line with the methodology to determine the green finance attribution of EBRD investments, and specific guidance under the category "Land-based,

airborne, or waterborne vehicles transporting passengers or freight with zero or low direct emissions, or associated infrastructure".

## **Technical Cooperation and Grant Financing**

The Project envisages a TC to support the Company in increasing access to skills and employment opportunities for youth and women in the electric mobility sector. The TC is expected to be funded by EBRD Special Shareholder Fund.

## **Company Contact Information**

Amr Hamouda

[amr.hamouda@weareinfinity.com](mailto:amr.hamouda@weareinfinity.com)

+20100 11 03225

[www.weareinfinity.com](http://www.weareinfinity.com)

57 Nile Kornish St, Maadi 11431, Cairo, Egypt

## **PSD Last Updated**