

## WFW ADVISES GREAT HORN INVESTMENT HOLDING ON US\$155M DEVELOPMENT LOAN FOR DJIBOUTI'S DAMERJOG INDUSTRIAL DEVELOPMENT FREE TRADE ZONE

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**Watson Farley & Williams ("WFW") advised Great Horn Investment Holding ("GHIH") on a US\$155m facility by a pool of lenders led by The African Export-Import Bank ("Afreximbank") and Banque pour le Commerce et L'Industrie Mer Rouge ("BCIMR") to finance a series of development projects in Djibouti's Damerjog Industrial Development Free Trade Zone.**

Among other projects, the facility will finance the construction of the Damerjog Oil Jetty, which will provide marine connectivity to the free zone, and a 150,000m<sup>3</sup> storage depot/oil tank farm. This is a significant step in developing Djibouti's infrastructure and supporting the country's vision of becoming a 'regional transport hub' by 2035.

GHIH, wholly owned by Djibouti Ports and Free Zones Authority, was established in 2016 to develop Djibouti's infrastructure and connect the region to global trade routes, including the expansion of ports, improved road and rail links and new airports.

The cross-office and cross practice WFW team advising GHIH was led by Projects Partner Alhassane Barry and supported by Projects Associate Youssef J. Fichtali (both Dubai) and Finance Associates Hugues Hounkpati and Caitlin Jenkins and Litigation Associate Milan Sikyurek (Paris).

Capital of Africa acted as exclusive Financial Advisor to GHIH on the structuring and arrangement of the financing.

Alhassane commented: "We are very pleased to have advised GHIH on such a strategic project for Djibouti, which aims to help the country achieve its strategic vision of becoming a 'regional transport hub' by 2035 in East Africa. Africa and the infrastructure sector continue to be key areas of focus for the firm, and this deal is another illustration of our strong ability to support our clients on major African infrastructure projects, leveraging on our sector focused approach and our cross-office and cross practice delivery".

## RELATED CONTACTS



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