

# OPIC Highlights

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## OPIC IN NORTH AFRICA

### OPIC Supports Sound Investment in Egypt

Since the signing of the first Investment Agreement between OPIC and Egypt in June 1963, OPIC has committed more than \$662 million in OPIC political risk insurance and financing for 106 investment projects in Egypt. These projects have been in the services, manufacturing, agriculture, communication, energy, construction and hotels/tourism sectors.

OPIC currently provides almost \$9 million in political risk insurance coverage to a food processing project in Egypt for Warner Lambert Company.

U.S. investors have registered their interest in OPIC political risk insurance for 12 projects in Egypt's infrastructure, energy and hotels/tourism sectors. These prospective projects may represent potential U.S. investment of more than \$1.9 billion. OPIC has also received inquiries regarding financing for manufacturing and energy sector projects in Egypt.

OPIC also supports three private equity investment funds totaling more than \$387 million of committed capital that are currently in "investing" stage and can potentially invest in projects in Egypt.

With continued improvements in Egypt's investment environment, interest in OPIC programs continues to grow.



### OPIC Supports U.S. Investment and Foreign Policy in Region

In North Africa and around the world, OPIC leads the way for private-sector investment. OPIC's insurance, finance and investment funds programs support U.S. businesses of all sizes, advance U.S. foreign policy, encourage economic development in emerging markets, and generate U.S. jobs and export growth.

In North Africa, OPIC has remained involved not only in a business capacity, but also in a foreign policy capacity. By remaining engaged in the region at all levels, OPIC has been able to support economic development and stabilization efforts in the region.

### New OPIC Bilateral Agreement Helps Investment Cooperation

Long recognizing Egypt as an important partner for investment, OPIC signed a newly revised bilateral agreement with Egypt on July 1, 1999, enabling the agency to be more responsive to U.S. companies looking to invest there.

OPIC's first bilateral agreement with Egypt dates back to 1963 and was last amended in 1989. OPIC has undertaken extensive efforts to update its existing bilateral agreements to streamline the process of supporting investment.



OPIC is a U.S. government agency that helps U.S. businesses invest overseas, fosters economic development in new and emerging markets, complements the private sector in managing risks associated with foreign direct investment, and supports U.S. foreign policy. Because OPIC charges market-based fees for its products, it operates on a self-sustaining basis at no net cost to taxpayers. Since 1971, OPIC has supported over \$142 billion worth of investments that will generate \$64 billion in U.S. exports and create more than 253,000 American jobs. For general information, contact OPIC InfoLine at (202) 336-8799. For information via the Internet please go to <http://www.opic.gov>. To subscribe to OPICNews, please send an email to us at [OPICNEWS@OPIC.gov](mailto:OPICNEWS@OPIC.gov) with 'subscribe' in the subject line. For more information on OPIC support for investment in North Africa and the Middle East, please contact Mr. Abed Tarbush at (202) 336-8632. •