

## INFORMATION SUMMARY FOR THE PUBLIC

Host Country:	Egypt
Name of Borrower:	NORC-Egypt Oil Recycling Company ("NORC")
Project Description:	<p>The NORC project addresses the oil disposal problem in Egypt, which is also an issue throughout the Middle East. In Egypt and many other emerging markets, used oil is viewed as a messy, dirty byproduct and is often dumped into sewers or onto the ground, polluting the soil and water. Marine life and coastal ecosystems can be poisoned. This pollution also gets into underground aquifers that supply drinking water, so reducing it is a public health measure that could save millions of dollars a year for water treatment facilities. NORC has teamed with Pesco-Beam Environmental Services (Roanoke, VA), an international leader in oil and chemicals re-refining to build and operate an oil re-cycling facility outside of Cairo, Egypt (the "Project"). The Project is the first of its kind in Egypt. The Egyptian market is estimated to produce approximately 200,000 tons of used motor oil per year. While the NORC plant has a maximum capacity of only 18,250 tons, this market has significant opportunities for additional plants and/or a future expansion for NORC within Egypt. The NORC plant will use an environmentally friendly technology for the extraction of base lube with virtually no unused waste. This technology positions NORC in a positive light within the local business community and Egyptian government authorities as a model for future businesses to make protecting the environment a priority.</p>
Proposed OPIC Loan:	\$5,500,000; 7-year loan including a 2-year interest-only grace period.
Total Project Costs:	\$9,035,000
U.S. Sponsors:	Daniel Kuttab and Jonathan Kuttab, both U.S. citizens
Foreign Sponsor:	None