

Press release

— Casablanca, November 14, 2024 —

EBRD Provides €200 Million Financing to Support OCP Group's New Desalination Facilities for Industrial Use and Sustainable Resource Management

The European Bank for Reconstruction and Development (EBRD) is providing a €200 million loan to OCP Group, the world leader in plant nutrition solutions and phosphate-based fertilizers, aimed at strengthening water security through the development of new desalination facilities in Morocco.

The EBRD loan will finance the construction of two seawater desalination facilities for OCP Group, at its key industrial complexes in El Jadida (Jorf Lasfar) and Safi. These new facilities, with a capacity of approximately 35 million m³, will support the production of fertilizers essential for global food security, enabling OCP Group to meet the increasing demand for sustainable agricultural solutions.

Morocco experiences significant water stress, with annual water availability of only 790 m³ per capita (measures below 1,000 m³ per capita are conventionally considered a situation of chronic water scarcity), while the cities of El Jadida and Safi are located in a highly stressed catchment area where water demand exceeds 80% of the available freshwater supply.

The new desalination facilities in El Jadida (Jorf Lasfar) and Safi will enable OCP Group to further reduce its use of freshwater for its water-intensive industrial processes. This shift is especially crucial as the region faces increasing droughts, allowing OCP Group to contribute to more sustainable water management in a highly strained environment.

These new facilities will also contribute to the reinforcement of water security in Morocco, by providing desalinated water for industrial use and preserving natural freshwater resources for local drinking water supplies.

This investment aligns with the [EBRD's Strategy for Morocco and its Green Economy Transition Approach 2021-2025](#).

"We are proud to support OCP Group's Green Investment Programme and its drive towards sustainable industrial operations. This financing not only underscores EBRD's commitment to addressing critical issues like water scarcity but also aligns with our broader mission to foster sustainable industrial solutions. Our partnership with OCP Group exemplifies our shared commitment to support its ambitious investment programme. We look forward to furthering this impactful collaboration, supporting Morocco's journey toward a more sustainable future", **said Odile Renaud Basso, President of the EBRD.**

OCP Group is committed to minimizing its water footprint by targeting a reduction of 3 million m³ in annual water consumption and sourcing 100% of its water from non-conventional sources.

“We are pleased to partner with the EBRD to advance sustainable water management in our operations. Today’s collaboration highlights our commitment to addressing water scarcity and promoting resilience in Morocco and beyond. Sustainability is at the heart of our mission, and together with the EBRD, we are driving forward environmentally responsible solutions”, **said Mostafa Terrab, Chairman and CEO of OCP Group.**

Morocco, a founding member of the EBRD, has benefited from the Bank’s resources since 2012. To date, the EBRD has invested over €4.7 billion in Morocco through 105 projects.

About OCP Group

OCP Group helps feed a growing global population by providing it with the essential elements for soil fertility and plant growth. With over a century of expertise and a turnover of more than US\$ 9 billion in 2023, OCP is the world leader in plant nutrition solutions and phosphate-based fertilizers. Headquartered in Morocco and present on five continents, OCP Group has over 17,000 employees and works closely with more than 350 customers around the world.

OCP recently launched a green investment strategy, dedicated to increasing fertilizer production and investing in renewable energy. The strategy foresees an overall investment of approximately USD13 billion over the period 2023-2027, which will enable the Group to use 100% non-conventional water in 2024 (to ensure its complete autonomy, including a water desalination capacity of 560 million m³ per year by 2026), 100% clean energy by 2027 and achieve full carbon neutrality by 2040 (Scopes 1 and 2 by 2030, and Scope 3 by 2040), while increasing the production of green fertilizers. The Group is firmly convinced that leadership and profitability are synonymous with social responsibility and sustainable development. Its strategic vision sits at the junction of these two dimensions.

For more information: **www.ocpgroup.ma**

About EBRD

The EBRD is a multilateral bank that promotes the development of the private sector and entrepreneurial initiative in 36 economies across three continents. The Bank is owned by 73 countries as well as the EU and the EIB. EBRD investments are aimed at making the economies in its regions competitive, inclusive, well governed, green, resilient and integrated.

For more information: **www.ebrd.com**