

HANDYMAN'S LIME LIMITED & ASTRO QUARRIES LIMITED

CUSTOMER

Handyman's Lime Limited & Astro Quarries Limited will become the largest Zambian privately owned quicklime producer in Zambia.

FUNDING OBJECTIVE

DEG arranged the USD 30 million debt facility, which is co-financed by FMO. The financing will be used for the completion and operation of a greenfield quicklime manufacturing plant together with the development of an adjacent limestone quarry near Ndola, Zambia. Target markets and customers for quicklime sales are mining companies in Zambia and the neighboring Democratic Republic of Congo, environmental waste management, water treatment, agriculture, road construction and infrastructure development.

REASONS FOR FINANCING

The financing contributes to DEG's strategy of supporting local private sector growth in Africa. The project will replace regional imports with locally produced high quality products and reinforce Zambia's export potential. Furthermore, the project will lead to approximately 80 direct and 100 indirect jobs. The involvement of the internationally experienced operation and maintenance services provider ThyssenKrupp is expected to lead to high technology know-how transfer and training effects of the local staff.

REGION

Africa

COUNTRY

Zambia

SECTOR

Manufacturing Industry

SIGNING DATE

05-2015

TOTAL DEG FINANCING

USD 16.5 million

ENVIRONMENTAL & SOCIAL CATEGORY (A, B+, B or C)

A

WEBSITE OF THE CUSTOMER

<http://www.handymanslime.com>