

# TGCC

COUNTRIES	→ Morocco, Gabon, Côte d'Ivoire and Senegal
BUSINESS FOCUS	→ Construction: Residential, Hospitality, Commercial, Industrial, Administrative and Infrastructure
INVESTMENT DATE	→ January 2018
INVESTMENT FUND	→ Mediterrania Capital III
COMPANY TYPE	→ Mid-Cap (At investment)

## THE COMPANY

Founded in 1991, TGCC leads the Moroccan construction industry, handling large projects that span several sectors such as residential, hospitality, commercial, industrial, administrative and infrastructure.

TGCC has provided integrated design, engineering, procurement, construction and project management services in more than 1,000 projects to date.

TGCC expanded into Gabon in 2015, Côte d'Ivoire in 2016, launched operations in Senegal in 2018. The group also manages projects in other countries in Sub-Saharan Africa from Casablanca. In total, TGCC company employs almost 7,700 employees.

## VALUE CREATION

Since the early days of the investment, Mediterrania Capital Partners has placed considerable emphasis on building strong governance processes within TGCC and setting up a Board of Directors with robust expertise. A strong sense of corporate governance with clearly defined responsibilities was implemented, providing tight control of the business, improved risk management and lower potential liabilities.

Following Mediterrania Capital's investment in TGCC, the company has expanded its prefabricated concrete unit in order to support its internal demand, decrease its dependency on external suppliers and increase its profitability. As a result of this initiative, the unit has tripled its production capacity and significantly increased its storage capacity.

As part of its verticalisation strategy, in 2019 TGCC began investing in a wood carpentry unit and, in 2020, it launched an aluminium carpentry unit with the objective to eventually insource all of TGCC's demand.

By the end of 2018, with Mediterrania Capital Partners' support, TGCC expanded its operations into Senegal and won its first tender in the country for the turnkey construction of a 5-star hotel, one of TGCC's main market segments.

## ESG ACTIONS

With the support of Mediterrania Capital Partners, TGCC introduced employee performance appraisal mechanisms in which career development planning is also addressed and increased the criticality of self-appraisals to provide an accurate performance rating.

In July 2020, TGCC obtained the international certification of its Health Risk Management System in order to further strengthen the resilience of its business model in pandemic situations and thereby protect the business and employees and ensure its business continuity, emergency preparedness and job protection. A three-year audit programme will be implemented to assess the system's performance.

Quality, health, safety and environment (QHSE) factors are a key part of the construction, commissioning and start-up phases of any TGCC project. Consequently, the company has built an integrated team so that onsite QHSE is hardwired into each project and continuously monitored to ensure that the right organisation, planning, procedures and systems are in place at all construction sites.

An active environmental player, TGCC is a pioneer in the shift toward alternative building materials for green construction in some projects, using innovations such as Low-E glass, Isophone paint, hydro-ceramics, green asphalt solutions, etc. The company has also taken steps to improve employee safety, reducing workplace risks and creating better, safer working conditions for all.

As a result of these measures, TGCC is the first construction company in Morocco to receive ISO 14001 and ISO 45001 certification.



“TGCC has ambitious plans, and continuing to provide excellent service to our customers, with quality, integrity and timeliness, is a must. Working hand-in-hand with Mediterrania Capital is clearly helping us achieve our business objectives and strengthen the company in many aspects.”

MOHAMMED BOUZOUBAA, CHAIRMAN AND CEO OF TGCC

REVENUES 2020 (€)

€242 million

7,700 employees