



Press Release

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Mediterrania Capital Partners leads an investors' consortium investing €55 million in TGCC, the biggest construction company in Morocco

Barcelona/Malta. Mediterrania Capital Partners, the private equity firm focused on growth investments for SMEs in North African and Sub-Saharan Africa, announces the acquisition through its third fund (MC III) alongside DEG, Proparco and South Suez, of a stake in "Travaux Généraux de Construction de Casablanca (TGCC)", the leading general contractor specialising in construction and public works in Morocco and Sub-Saharan Africa.

Founded in 1991 by Mr Mohammed Bouzoubaa, TGCC operates in both Morocco and Sub-Saharan Africa through its subsidiaries in Gabon and Côte d'Ivoire. With over 25 years of existence, TGCC has grown to become the national leader in the construction industry in Morocco accounting for large projects that span several activity sectors such as Residential, Hospitality, Commercial, Industrial, Administrative and Infrastructure. The company employs around 8,250 people.

The investment is aimed at supporting the company's expansion plans based on the growth trends in the construction sector in Morocco and Sub-Saharan Africa which are set to continue thanks to a strong demand for residential and non-residential buildings coupled with increased government spending on infrastructures and energy.

Commenting on the transaction, **Hatim BEN AHMED, Partner at Mediterrania Capital**, said: "TGCC fully stands for what we consider a company with strong growth potential in a core market such as construction, operating in countries needing mega infrastructures and where private investment is on the rise. It quickly became a clear investment opportunity for us and we are glad to have DEG, Proparco and South Suez joining us in the transaction: clear proof that TGCC is a strong asset with major potential. We look forward to working with the investor's consortium and Mr Bouzoubaa and his team to take the company to its next level of growth."

Mohammed Bouzoubaa, Founder and General Manager at TGCC, added: "We are delighted to welcome Mediterrania Capital Partners, DEG, Proparco and South Suez as investors in TGCC. Their outstanding business expertise, operational approach towards value creation and stringent standards on sustainable investments makes this consortium of investors the best partner TGCC could ever have to achieve its business plan for the coming years."

Mediterrania Capital Partners has been present in Morocco since 2008. This transaction marks the first investment of Mediterrania Capital's third fund (MC III), which recently reached its first close.

About Mediterrania Capital Partners

Mediterrania Capital Partners is a Private Equity firm focusing on growth investments in SMEs and mid-cap companies in Africa. The company started its operations in 2008 under “Fons Mediterrania Capital” and since 2013 is an independent General Partner Structure.

With offices in Abidjan, Algiers, Barcelona, Cairo, Casablanca, and Malta, Mediterrania Capital Partners takes an intensely proactive, hands-on approach to implementing its growth strategy by leading the governance of the companies and driving the key internal value creation process.

Mediterrania Capital Partners is a regulated financial investment manager licensed by the Malta Financial Services Authority (MFSA) and the Financial Services Commission (FSC) in Mauritius.

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