



عربي



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Sometimes a river can be more than just a body of water.

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## Creating MEA Leaders

Citadel Capital's 19 Opportunity-Specific Funds control platform companies that, together with their portfolio companies, span industries ranging from cement and mining to agrifoods and energy. Platform companies serve as vehicles for add-on acquisitions, in the process turning national companies into regional players in their respective industries.

The firm controls investments of more than US\$ 9.5 billion across a 15-country footprint centered largely on Egypt and Africa. Citadel Capital's platform investments together employ more than 42,000 people.

Platform companies as of August 2012 are listed below. Click on the name of any company to see a more detailed profile of that investment.



### ASEC Holding

ASEC Holding (ASEC) is a leading regional cement, engineering and construction group with operations spanning the Middle East and Africa. With over 30 years of experience, ASEC's portfolio of services includes plant design and engineering, technical management, automation and construction.



### ASCOM Geology and Mining

ASCOM is a leader in the field of geology and mining in North and East Africa, the Gulf, and the Levant, offering the market a unique interface between science and field applications. In addition to R&D activities related to its mining assets, ASCOM has also moved up the value chain within the industrial minerals sector with the production of calcium carbonate and glasswool.



### Nile Logistics

Nile Logistics is Citadel Capital's platform company in the logistics, river transport and port management sector, with operations in Egypt, Sudan and South Sudan. Nile Logistics is home to four complementary companies in the transportation and logistics sector. With a well-developed portfolio of services, Nile Logistics provides seamless door-to-door service for industrial and agricultural producers and traders in Egypt, Sudan and South Sudan and also offers indirect services in Uganda, Ethiopia and Kenya. The four companies under Nile Logistics are: Nile Cargo, National River Ports Management Company (NRPMC), Keer Marine and Ostool Trucking Company.



### Africa Railways

Africa Railways is Citadel Capital's Platform Company for investments in the African railway sector. Africa Railways' primary investment at present is a 51% stake in Rift Valley Railways Investments (RVRI), which holds a 25-year concession to operate 2,352 kilometers of track linking the Indian Ocean port of Mombasa to the interiors of Kenya and Uganda, including the Ugandan capital of Kampala.



### Gozour

Gozour is a regional multi-category integrated agrifoods platform. The group includes three primary lines of business: agriculture, dairy, and dry consumer foods. Gozour portfolio companies include Dina Farms, Rashidi El-Mizan, Enjoy, Elmisrieen, Investment Co. for Dairy Products (ICDP, which produces Dina Farms-brand fresh milk), El-Aguizy International and Mom's Foods in Egypt, as well as confectioner Al-Musharraf in Sudan.

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**Egyptian Refining Company**

Citadel Capital S.A.E. is the Egyptian Refining Company (ERC) is building a state-of-the-art US\$ 3.7 billion greenfield second-stage oil refinery in the Greater Cairo Area, which will produce over 4 million tons of refined products, including 2.3 million tons of EURO V diesel, the cleanest fuel of its type in the world.



**TAQA Arabia**

TAQA Arabia is the parent company of a full-service energy distribution group with a focus on gas and electricity distribution and fuels marketing. From its base in Egypt, TAQA Arabia has expanded into the United Arab Emirates, Qatar and Sudan.



**Mashreq**

Mashreq, a spin-off of TAQA Arabia, is a Citadel Capital Platform Company now laying the groundwork for a unique petroleum products bunkering and storage facility in East Port Said Port that will capitalize on the high volume of global shipping that passes each year through the Suez Canal. Mashreq will be the only terminal of its kind in the Eastern Mediterranean.



**GlassWorks**

GlassWorks is Citadel Capital's platform for glass investments in the Middle East and Africa. GlassWorks currently owns a 33% stake in Misr Glass Manufacturing S.A.E. (MGM), a leading manufacturer and exporter of glass containers in the Middle East and North Africa, and a 51% stake in Sphinx Glass, a state-of-the-art, EGP 1.1 billion (US\$ 200 million) greenfield float glass facility in Egypt.



**Bonyan Development and Trade**

Bonyan for Development and Trade is a specialty real estate developer operating in Egypt. The company builds state-of-the-art commercial real estate projects, the first of which is Designopolis, which stands as the first award-winning design and lifestyle center for all design-related products and services in Egypt and the wider MENA region.



**Tawazon**

Tawazon is Citadel Capital's platform company for investment in the regional solid waste management industry. The sector is rapidly developing throughout the region with a limited number of large companies and often inefficient operations translating into significant pockets of unserved demand.



**United Foundries**

United Company for Foundries (UCF) is Citadel Capital's platform company in the metallurgy and foundry sectors with a combined production capacity of 45,000 tons of molten metal per year, set to expand to 58,000 tons per year by the end of 1H12. Originally a part of ASEC Holding, United Foundries was spun off as its own entity in late 2008 and includes portfolio companies Amreya Metal Company (100% stake) and Alexandria Automotive Casting (100%).



**Tanweer**

Tanweer is Citadel Capital's investment vehicle in the media and retail sector. It holds a number of investments in leading regional companies, namely Dar El-Shorouk, book retailer Diwan, Al-Mal newspaper, and Al-Shorouk Al-Gedeed.



**Finance Unlimited**

Finance Unlimited is Citadel Capital's fully owned platform company for financial services. The company currently holds majority stakes in three key investments and plans to broaden its interests across the full spectrum of financial services in frontier markets in the Middle East and Africa.



**Grandview Investment Holding**

Grandview is an investment company established by Citadel Capital and co-investors to invest in mid-cap companies in the Middle East and North Africa region with a focus on Egypt. It has invested in key industries including printing and packaging, healthcare, textiles, restaurants, oil and gas services and building materials. Grandview targets companies with an enterprise value of less than US\$ 40 million.



**National Petroleum Company**

National Petroleum Company Egypt Ltd (NPC Egypt) and National Petroleum Company SAE (NPC SAE), two wholly owned subsidiaries of Golden Crescent Investments Ltd, are upstream oil and gas exploration and production platform companies with a MENA footprint.



**NOPC / Rally Energy Group**



The National Oil Production Company (NOPC) is an upstream oil and gas exploration and production company. In 2007, NOPC acquired 100% of Rally Energy, which has a 100% operating interest in the Issaran oil field, a significant heavy oil development opportunity in Egypt.



#### **Nile Valley Petroleum Ltd.**

Nile Valley Petroleum Limited (NVPL) is Citadel Capital's oil and gas exploration and production platform company operating in Sudan and South Sudan. In June 2008, NVPL acquired participating interests in three highly promising blocks (Blocks A, 9 and 11) and is currently engaged in the exploration of all three assets. The three blocks cover a total area of 226,768 square kilometers.



#### **Wafra**

Wafra is Citadel Capital's platform company for agricultural production in Sudan and South Sudan and includes the rights to more than 500,000 feddans of land through investments held under portfolio companies Sabina and Concord Agriculture.