

VESCO Algeria Signs Two MOUs with Elite Capital & Co. to Finance Two Dairy Farm and Greenhouse Projects

ALGIERS, ALGERIA, May 29, 2023 /EINPresswire.com/ -- Mr. Mourad Mansouri, President of Vesco Agro Green Farm, SARL. (VESCO Algeria), announced today that VESCO Algeria has signed two Memorandums of Understanding with Elite Capital & Co. Limited to finance two Dairy Farm and Agro-Industrial Farm Projects.

"The signing of the two Agreements will enable VESCO Algeria to negotiate our debt or equity contribution with financial institutions, in light of the presence of financing through Elite Capital & Co. Limited, which enjoys international accreditation, enabling us to negotiate smoothly with local and international banks to cover our part," Mr. Mourad Mansouri said.

VESCO Algeria has been set up to implement two highly strategic projects in the agro-industrial sector, incorporating both traditional know-how and state-of-the-art technologies.

Algerian President Abdelmadjid Tebboune has made Algeria a very attractive place to invest, and has put in place a vision of economic development that promises major growth for the country.

The first project is the establishment of a dairy farm with 4,000 milking cows, with a view to the vertical integration sought by VESCO's President, Mr. Mourad Mansouri, producing the cattle feed on site, as well as the following industrial equipment; A plant to process milk into cheese, yoghurt and UHT milk, a slaughterhouse, all the equipment needed to produce cattle feed and a



Mr. Mourad Mansouri, President
Vesco Agro Green Farm, SARL
(VESCO Algeria)



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training centre open to the outside world. The second project is the creation of an agro-industrial greenhouse farm covering 500 hectares.

The philosophy behind this project is to create structures that will enable agricultural products of the highest quality to be obtained throughout the year, while ensuring high incomes, as well as training all human resources to international standards.

All the facilities (greenhouses, nurseries, logistics centre, production, handling, storage and marketing of products, etc.) will be certified to the Global G.A.P. standard.

The VESCO project supports the UN Sustainable Development Goals in a number of ways. First, it will create 3,000 direct jobs, which will help to reduce poverty and inequality. Second, the use state-of-the-art technologies to produce high-quality agricultural products will help to improve food security. Third, the project will be certified to the Global G.A.P. standard, which means that it will meet the highest standards of environmental and social responsibility.

Mr. George Matharu, President and CEO of Elite Capital & Co. Limited, added, "This project will broaden our footprint in the MENA region, as we undertake our first projects in Algeria. We look forward to establishing our relationships with banks and service providers in the country, as well as forging an alliance with VESCO Algeria".

Elite Capital & Co. Limited is a Financial Management company that provides project-related services including Management, Consultancy, and Funding, particularly for large infrastructure and mega commercial projects.

Elite Capital & Co. Limited offers a wealth of experience in Banking and Financial transactions and has a range of specialized advisory services for private clients, medium and large corporations as well as governments. It is also the exclusive manager of the Government Future Financing 2030 Program®.

Mr. Mourad Mansouri concluded his statement by saying, "We thank the wonderful team at Elite Capital & Co. for the facilities they provided to support VESCO Algeria, especially since Elite Capital & Co. signed Agreements with us as a special exception for our projects, as Elite Capital & Co.'s belief in the possibility of success of the two projects prompted it to do so."

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