Information Summary for the Public

Host Country:	Iraq
Name of Borrower:	Northern Gulf Rentals Limited (the "Borrower"), a company organized in the Cayman Islands
U.S. Sponsor:	Northern Gulf Partners, LLC, a limited liability company organized in Delaware
Foreign Sponsors:	General de Alquiler de Maquinaria, S.A. (Spain) Cycladic Capital (Cayman Islands)
Project Description:	Start-up of equipment leasing company in Iraq.
Total Project Costs:	$34,500,000
Proposed OPIC Loan:	$20,500,000
Developmental Effects	This project will have a positive developmental impact on the host country. Proceeds of the OPIC debt and U.S. investor equity will support the Borrower in its business as an operational lessor of advanced and modern heavy construction equipment. This equipment is not available in the country and is needed for Iraq's on-going rebuilding efforts. This project will provide benefits and training to employees and has an EEO policy that is compliant with ILO Convention 111 standards. The Borrower will also offer pro bono training on equipment during off hours of usage at project sites.
Environment:	An equipment leasing facility is screened as a Category B project under OPIC's environmental guidelines because impacts are site-specific and readily mitigated. The major issues of concern related to such projects are safe operations of the equipment leased and waste (used oil) management. Under this OPIC-supported project, the Borrower will undertake only lease agreements whose value is not greater than $2.5 million.
Workers Rights:	OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining, minimum age, hours of work, minimum wages, the timely payment of wages and hazardous situations. Standard and supplemental contract language will be applied to all workers of the Project.
Human Rights:	In consultation with the Department of State, the project received a Human Rights Clearance on November 6, 2009.