

To: Merel van der Mark - Sinergia Animal, Alessandro Ramazzotti - International Accountability Project

Cc: Maria Carolina Hoyos Lievano, Esra Diker-Yilmaz, Hama Ndlovu, Rosa Orellana

February 24th, 2025

Subject: Boxer Superstores (Pty) Ltd (50509) - disclosure

Dear Merel and Alessandro,

Thank you for your interest in IFC's investment in Boxer Superstores, in South Africa.

The project was processed under a delayed disclosure in line with paragraph 14 of the [IFC Access to Information Policy](#) and was released after the transaction was made public by the company, shortly after investment.

We welcome your encouragement to support the client in continuing to meet IFC standards, particularly as they relate to animal welfare. Please note that the meat processing factory in Salt Rock does not handle living animals, as it uses mechanically deboned meat.

I hope you'll find this helpful. We remain available if you have any further questions.

Sincerely,



Anup Jagwani

Global Head for Agribusiness

IFC