

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

RESOLUTION DE-196/24

Ecuador. Financing SP/OC-24-77-EC – Floralp: from Artisanal to Global
Innovation in Ecuador's Dairy Derivatives Sector
(Social Entrepreneurship Program)

The Board of Executive Directors

RESOLVES:

1. That the President of the Inter-American Development Bank or such representative as he shall designate is authorized, in the name and on behalf of the Bank, to enter into such agreement or agreements as may be necessary with *FLORALP S.A.* and to take such measures as may be pertinent, to grant, within the Social Entrepreneurship Program, a reimbursable financing to support the responsible expansion and development of *FLORALP*, a leading company in the manufacturing and marketing of aged cheeses in Ecuador, through (i) the construction of a logistics center for the management of finished and semi-finished products, (ii) the technological advancement of small and medium-sized milk suppliers to increase farm productivity, and (iii) the piloting of a methane reduction program in milk production, as referred to in document MIF/PR-173.

2. That up to the amount of US\$2,000,000, or its equivalent in other convertible currencies, is authorized for the purposes indicated in paragraph 1, chargeable to the resources of the Social Entrepreneurship Program.

(Adopted on 5 December 2024)