

## Public Information Summary

<b>Host Country(ies)</b>	Senegal
<b>Name(s) of Borrower(s)/Guaranteed Party(ies)</b>	IPD Vax SPV
<b>Project Description</b>	Develop and build a commercial vaccine manufacturing plant in Senegal, increasing local production capacity in Africa for routine childhood vaccines and emerging diseases and epidemics.
<b>Proposed DFC Loan/Guaranty</b>	<p>The proposed 12-year, senior secured loan of up to \$20 million is designed to support <i>Institut Pasteur de Dakar</i> (IPD or the Sponsor) expand its vaccine manufacturing through a wholly owned subsidiary, IPD Vax SPV. DFC will be a co-lender with the International Finance Corporation (IFC) and the African Development Bank to provide a total of \$45 million in senior loans.</p> <p>Junior loans are being provided by the European Investment Bank, <i>Agence Française de Développement</i>, and the Islamic Development Bank through backing by the Government of Senegal.</p> <p>DFC, along with a variety of other development finance institutions, foundations, and the Government of Senegal have provided grants to IPD for advancing this initiative. DFC provided a \$3.3 million grant in 2021 to help cover project development costs.</p>
<b>All-Source Funding Total</b>	\$252 million
<b>Policy Review</b>	
<b>Developmental Objectives</b>	The Project will have a positive development impact in Senegal by supporting the development of a vaccine manufacturing facility, which is expected to have an annual production capacity of up to 300 million doses of Measles, Rubella, and other vaccines. Africa has historically imported 99 percent of vaccines from outside the continent leading to reduced pandemic preparedness and health security. This project is expected to increase African vaccine production capacity, thereby improving Africa's ability to respond quickly and effectively to emerging viral threats.
<b>Environment and Social Assessment</b>	<b>SCREENING:</b> This Project has been reviewed against DFC's categorical prohibitions and determined to be categorically eligible. Projects involving construction and operations of pharmaceutical facilities that do not involve integrated chemical installations are screened as Category B under DFC's environmental and social guidelines because impacts are site specific and readily mitigated.

**APPLICABLE STANDARDS:** DFC's environmental due diligence indicates that the investment will have impacts which must be managed in a manner consistent with the following IFC 2012 Performance Standards (PS):

- PS 1: Assessment and Management of Environmental and Social Risks and Impacts;
- PS 2: Labor and Working Conditions;
- PS 3: Resource Efficiency and Pollution Prevention; and
- PS 4: Community Health, Safety, and Security.

Additionally, the Project will be required to meet applicable provisions of the IFC's April 30, 2007 Environmental Health and Safety (EHS) General Guidelines and IFC's April 30, 2007 EHS Guidelines for Pharmaceuticals and Biotechnology Manufacturing.

The site is located in the new urban center of Diamniadio, 700 meters east of the Center International Conference Abdou Diouf (CICAD). A desk-review based due diligence assessment indicates that the Project is not located in or near any protected area or sensitive ecosystem, and therefore PS 6 is not triggered at this time.

IPD leased the Project land from the General Delegation for the Promotion of the Urban Poles of Diamniadio (DGPU) with the option of converting the lease into land title after the start of operations. Since the start of the construction, no one has been occupying the land and IPD represents that there have been no grievances or court cases related to the Project land. DGPU initiated the land acquisition process for Diamniadio prior to the start of the Project. The land leased to the Project belonged to the government and was designated for agricultural use. In September 2021, DGPU, through the regional valuation committee, finalized the assessment and valuation of one asset that was identified on the Project land (i.e., an uncompleted and abandoned residential structure). The owner of the asset was to be compensated for the loss of structure; however, IFC has not received documentation of the compensation payment to date. IPD will be required to undertake best efforts to ensure that the structure owner has received the due compensation and provide this evidence to IFC and the lender group. The Project will also develop a community grievance mechanism procedure to ensure that stakeholders have a channel to register concerns, including any land related ones.

Based on the site visits, consultations, and document review, significant adverse impacts with respect to land acquisition, resettlement, indigenous peoples, and cultural heritage are not anticipated and no impacts are expected; therefore, PS 5, 7, and 8 are not triggered at this time.

	<p>Based on available data on diesel and electricity consumption, the current GHG emissions (Scope 1 and Scope 2) are estimated to be around 25,000 tons of CO2 equivalent annually.</p> <p>Sources of emissions are primarily related to electricity use.</p> <p>Impacts and Mitigation Measures:</p> <p>The major environmental and social concerns include the need for effective implementation and sufficient oversight and monitoring of quality control aspects as well as environmental, labor, health and safety aspects during both construction and operations, in particular, biosafety, labor and working conditions; contractor management; occupational health and safety; waste and wastewater management; hazardous materials management, community health, safety and security; emergency preparedness; transportation management; and grievance management.</p> <p>Based on IFC's ESRS and conversations with IFC's E&amp;S specialists covering IPD, IPD has corporate environmental, security and hygiene, and quality policies in place. In addition, IPD has established and implemented an integrated management system (IMS) which is certified against ISO 9001 (quality), ISO 13485 (medical devices), ISO 15189 (medical laboratories) and ISO 17025 (medical testing). The IMS includes a risk assessment framework and evaluation forms for identifying and assessing occupational health and safety risks. Management of environmental impacts such as waste management, hazardous materials management, air emissions, wastewater management, amongst others, will be addressed through the implementation of quality management systems and compliance with national legislation requirements. Trainings are conducted every year and topics include occupational health and safety risks, quality, document administration and biosecurity amongst others. The Project will be required to submit to DFC a hazard and operability (HAZOP) study analysis as well as a Community Health and Safety Plan.</p> <p>IPD commissioned an Initial Environmental Analysis (IEA) and Environmental and Social Management Plan (ESMP) in accordance with the applicable national requirements for the Project. The ESMP defines measures to avoid, minimize and mitigate Project specific E&amp;S risks and impacts during both construction and operations. In addition to the ESMP, contractors have also developed Project specific health and safety plans. These plans include a description of roles and responsibilities, emergency contacts in case of accidents, a risk assessment framework including identification of the most common risks linked with the associated site activities and measures to prevent and manage these risks,</p>
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	<p>use of personal protective equipment (PPE), prevention and response in case of accidents, and work permit requirements, amongst others.</p> <p>For Project construction, IPD appointed an EHS officer to and requested each contractor to also appoint an EHS officer to represent each contractor. Furthermore, an external consultant appointed by IPD undertakes EHS monitoring and worker training on site. For operations, IPD has a quality and EHS team at the corporate level. In addition, IPD has appointed a Hygiene and Work Safety Committee (CHS) and a Quality Hygiene Safety and Environment (QHSE) team responsible for quality and EHS management. Regular EHS inspections and audits are undertaken by the EHS personnel and the Worker Safety Committee.</p> <p>IPD has in place a corporate human resources policy which it will apply to this Project. In addition, IPD will be required to develop and implement Contractor Management Plans, Internal and External Grievance Mechanisms, Security Management Plans, and update its ESMS to address Supply Chain E&amp;S considerations.</p>
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