

Public Information Summary

Host Country	Senegal
Names of Borrowers	QuantumID Technologies Inc. QuantumID Technologies SASU
Project Description	The Project, QuantumID Technologies SASU (“QID Senegal”), involves the development, operation, and localization of QID Senegal’s proprietary, innovative, state-of-the-art tracking and management technology systems and services (trademarked “SmartKargo”) for managing cargo, packages, and other moveable assets of small-to-medium-sized commercial airlines and other transport facilities, and delivering these items within Senegal and other countries in the Sub-Saharan Africa region.
Proposed DFC Loan	\$5,000,000, Senior Direct Loan to the Project Company, QID Senegal. Term is 9.5 years.
All-Source Funding Total	\$10,000,000
Policy Review	
Developmental Objectives	This Project is expected to have a positive impact on the U.S. economy through the procurement of a services contract from a U.S. supplier. The total expected procurement of \$1 million over the next five years is expected to support an estimated 7 person-years of employment.
Environment and Social Assessment	<p>SCREENING: The Project has been reviewed against DFC’s 2020 Environmental and Social Policy and Procedures (“DFC ESPP”) and has been determined to be categorically eligible. Investments in e-commerce companies are screened as Category B under DFC’s ESPP because impacts are generally site-specific, largely reversible, and readily addressed through mitigation measures.</p> <p>The Project has also been reviewed against the findings of the 2022 U.S. Department of State Human Rights Report for Senegal. Risks relevant to the Project include discrimination in employment, particularly on the basis of gender, as well as violations of wage and overtime laws. The Project has also been screened for gender-based violence and harassment (GBVH) risks, and the contextual GBVH risk level in Senegal is 2.5 out of 4.¹ The Project has human resources policies to address these risks.</p> <p>APPLICABLE STANDARDS: Under DFC’s ESPP, the Borrower is required to comply with applicable local and national laws and regulations related to environmental and social performance. DFC’s environmental and social due diligence indicates that the Project will have impacts which must be managed in a manner consistent with the following International Finance Corporation’s (IFC) 2012 Performance Standards (PS):</p>

¹ Based on the Women, Peace, and Security Index and the Equilo GBV Risk Score.

	<ul style="list-style-type: none">• 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. <p>The Project involves providing office-based cargo tracking and support services and does not involve land acquisition, construction, or renovation. The Project will lease existing office space in Dakar, and main Project locations are in urban/industrialized areas. Therefore, PS 5, PS 6, PS 7, and PS 8 are not triggered at this time.</p> <p>The Project will be required to meet applicable provisions of the International Finance Corporation's (IFC) General Environmental Health and Safety (EHS) Guidelines (30 April 2007).</p> <p>Environmental and Social Risks and Mitigation:</p> <p>The major environmental and social concerns related to the Project include the need to establish a system for identifying, responding to, and mitigating EHS risks in Senegal and as QID Senegal expands service across Africa; contractor management for labor and working conditions; management of health and safety risks for QID Senegal employees; and management of risks to contracted drivers and community members due to expansion of last-mile delivery services.</p> <p>The Borrower has in place generic policies for E&S due diligence and management, external and internal grievance mechanisms, and human resources. DFC will require the Borrower to tailor these existing policies to the Project's operations so that they can be effectively implemented in Senegal and elsewhere in Africa. DFC will also require QID Senegal to demonstrate local organizational capacity commensurate with the Project E&S risks and to develop and implement a documented contractor management plan that identifies how it will manage and monitor contractors' compliance with labor law, OHS standards, and IFC Performance Standard 2.</p> <p>The Borrower has a generic Occupational Health and Safety Plan (OHS Plan) and will need to develop and implement a final OHS Plan. They will need to ensure proper procedures and organizational capacity are in place to ensure processes are followed to ensure worker safety. In addition, the Borrower will be required to develop and implement a site-specific Emergency Preparedness and Response Plan.</p>
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