

Public Information Summary

Host Country	Sri Lanka
Name of Borrower	BPPL Holdings PLC
Project Description	Expansion of polyester yarn and monofilament production using recycled plastic bottles
Proposed DFC Loan	\$15,000,000
All-Source Funding Total	\$15,064,784
Policy Review	
Developmental Objectives	The Project is expected to have a highly developmental impact in Sri Lanka through a business model that provides value to plastic waste, and thus encourages increased recycling. Sri Lanka is estimated to account for a fifth of the plastic trash deposited into the Earth's oceans each year, and 45% of households in the country still burn their trash. The Project Company helps to reduce waste and strengthen the country's recycling infrastructure by contracting with local MSMEs to collect plastic bottles, which are then converted into synthetic filament and polyester yarn. Through DFC support, the Project is expected to create jobs in Sri Lanka and contribute to the collection of 6,000 tons of plastic annually.
Environment and Social Assessment	The Project has been reviewed against DFC's environmental and social policies and determined to be categorically eligible. The Project has been screened as Category B because it involves the expansion of manufacturing operations which have the potential to result in limited environmental and social (E&S) impacts that can be mitigated to acceptable levels by adopting good E&S management practices. Key issues of concern include the need for: (a) strong and effective environmental and social management systems; (b) proper management of small quantities of specialty chemicals used in the manufacturing process; (c) safety in the workplace; (d) proper labor management; and (e) proper management of contractors and supply chain.