Early Warning System

DFC-2022-BPPLHOLDINGSP

BPPL Holdings PLC

Quick Facts

Countries	Sri Lanka
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Approved
Bank Risk Rating	B
Borrower	BPPL Holdings PLC
Sectors	Industry and Trade
Investment Amount (USD)	$ 15.00 million
Loan Amount (USD)	$ 15.00 million
Project Cost (USD)	$ 15.07 million

Project Description

According to DFC, the proposed project will support the project company BPPL Holdings PLC for expansion of polyester yarn and monofilament production using recycled plastic bottles This 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.

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.

Investment Description

- US International Development Finance Corporation (DFC)

Private Actors Description

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.

Contact Information

No contact information provided at the time of disclosure.

ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: https://www.dfc.gov/foia

ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: https://www.dfc.gov/who-we-are/office-accountability

Bank Documents

- Project Disclosure [Original Source]