Early Warning System

EBRD-53603

DFF - H and M Agro

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Quick Facts

Countries	Azerbaijan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2022-10-25
Borrower	H and M Agro LLC
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	$ 2.00 million
Loan Amount (USD)	$ 2.00 million
Project Cost (USD)	$ 3.98 million

Project Description

According to the bank website, the project involves the provision of a USD 2 million senior secured loan in AZN equivalent to H and M Agro LLC to support the expansion of a hydroponic greenhouse in Salyan city of Azerbaijan from the current 5 hectares to 10 hectares.

The Project is intended to support the installation of new hydroponic greenhouses that will result in higher production yield and reduced water consumption compared to conventional greenhouses.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

As stated by DevelopmentAid, H and M Agro LLC is a company in Azerbaijan operating a modern greenhouse for growing tomatoes, cucumbers and peppers. The Company is fully owned by Azerbaijani businessman, Mr. Kanan Rasulov.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	H and M Agro LLC	Client	Agriculture and Forestry

Contact Information

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ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form: https://www.ebrd.com/eform/information-request

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at: http://www.ebrd.com/eform/pcm/complaint_form?language=en

You can learn more about the PCM and how to file a complaint at: http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html