Early Warning System

EBRD-54824

COGIA - Working Capital

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Quick Facts

Countries	Tunisia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-12-05
Borrower	Compagnie Generale des Industries Alimentaires - COGIA SA
Sectors	Agriculture and Forestry, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 12.79 million
Project Cost (USD)	$ 12.79 million

Project Description

According to the Bank’s website, the project consists of the provision of up to TND 40,000,000 working capital loan to COGIA to support its olive oil procurement and bottling operations in Tunisia. The Borrower is one of the few leading olive oil companies in Tunisia mainly focusing on export of bottled olive oil, and 100% owned by one of the leading agribusiness groups in the MENA region, IFFCO group, headquartered in Dubai, United Arab Emirates.

The Project supports a strong international sponsor with a positive spill-over effect to primary agriculture, and demonstration effect to other companies in the Tunisian olive oil sector. Through expansion of the olive oil sourcing activity and the focus on exports of bottled olive oil, the Project will lead to enhanced backward linkages to local olive oil mills and farmers, as well as contribute to the development of the "Made in Tunisia" brand and create value in a sector which remains dominated by bulk exports.

Early Warning System Project Analysis

Categorised B (2019 ESP) and Low/Medium E&S Risk. The provision of short-term working capital to COGIA, an existing Client of the Bank, is not associated with any new environmental or social risks or impacts. Due diligence for this transaction comprised a review of the Company's annual reports, and a review of the Company's progress with implementation of the previously-agreed environmental and social action plan (ESAP) under the existing exposure.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Provision of up to TND 40,000,000 working capital loan to COGIA to support its olive oil procurement and bottling operations in Tunisia.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Compagnie Generale des Industries Alimentaires	Client	-

Contact Information

COMPANY 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

Bank Documents

- Related project: Framework: Direct Finance Framework non SME
- Translation: COGIA - Working Capital (Arabic)
- Translation: COGIA - Working Capital (French)