

Early Warning System

FMO-45041

Envirofit International, Inc.

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Quick Facts

Financial Institutions	Netherlands Development Finance Company (FMO)
Bank Risk Rating	B
Borrower	Envirofit International, Inc.
Sectors	Energy
Investment Amount (USD)	$ 1.50 million

Project Description

Envirofit International is a social enterprise that uses a market-based approach to create access to affordable, efficient, clean cooking technologies for household and commercial uses. Their aim is to improve livelihoods, empower communities and transform lives. So far the company has sold more than 1 million cookstoves in over 45 countries through extensive local distribution networks. Envirofit is a leading player in the manufacturing and distribution of cookstoves.

FMO provides USD 3 million in equity. Next to FMO's finance, Shell Foundation provides USD 3 million in equity and the Oversee Private Investment Corporation (OPIC) provides a USD 4 million working capital loan. Together this covers the expected funding requirement of Envirofit to reach break-even and become a financially sustainable company.

Investment Description

- Netherlands Development Finance Company (FMO)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Envirofit International	Client	-

Contact Information

Project contacts not available at the time of disclosure.

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism