Early Warning System

FMO-47819

RUSTAVI AZOT LLC

Early Warning System
RUSTAVI AZOT LLC

FMO-47819

Quick Facts

Countries	Georgia
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Completed
Bank Risk Rating	B
Voting Date	2016-06-30
Borrower	Rustavi Azot LLC
Sectors	Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 12.50 million
Loan Amount (USD)	$ 12.50 million

Project Description

According to FMO website, Rustavi Azot LLC is the largest industrial enterprise in the country with 2300 employees. The Company is the primary fertilizer supplier to customers in Georgia and the Transcaucasian region, with an actual annual production capacity of up to 500,000 tons of ammonium nitrate (or 220,000 tons of ammonia) and 14,000 tons of sodium cyanide. In 2015 the Company generated 84 per cent of its sales from exports, making the Company one of the largest exporters in the Country.

The project will finance the Company’s capital expenditure for the reconstruction, modernization and recommissioning of a currently idle ammonia production line. It will also support balance sheet restructuring. The objective of the financial restructuring is to streamline the Company's debt obligations and extend the overall debt maturities. The new investment program will double the Company's ammonia production capacity and improve the Company's energy efficiency.

Investment Description

- Netherlands Development Finance Company (FMO)

Contact Information

No contact information provided 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

Other Related Projects

- EBRD-55682 Rustavi Azot - Indorama