

 Early Warning System

FMO-48240
INNOFA MEXICO SA DE CV



Quick Facts

Countries	Mexico
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2016-06-28
Borrower	Innofa Mexico SA de CV
Sectors	Industry and Trade, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	\$ 3.50 million



Project Description

FROM FMO:

WHO IS OUR CLIENT

The Innofa group established in 1922 in Tilburg, is an international family-owned manufacturer of knitted textile fabric. In 2010 FMO financed the successful start-up of Innofa Mexico SA de CV and Innofatex SA de CV with a senior loan of USD 1.6 million.

FUNDING OBJECTIVE

Innofa is planning to extend its activities in Mexico in order to benefit from growth and internationalization of its key customers. Innofa approached FMO to finance USD 3.5 million, to be used for the construction of a new production facility and the investment in machinery.

WHY WE FUND THIS PROJECT

This transaction has an excellent fit with the FMO strategy as this is a Dutch interest transaction to a reputable company with international footprint, positive track record and good growth prospects. There is no commercial funding available for the required investments.



Investment Description

- Netherlands Development Finance Company (FMO)

The FMO will loan USD 3.5 million to Innofa Mexico SA de CV through its "Fund Emerging Markets" fund.



Contact Information

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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>