

Early Warning System

FMO-52444

Oreon EPI Limited

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Quick Facts

Countries	Nigeria
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Proposed
Bank Risk Rating	B
Borrower	Emzor Pharmaceuticals
Sectors	Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 8.00 million
Loan Amount (USD)	$ 8.00 million

Project Description

WHO IS OUR PROSPECTIVE CLIENT?

Through Oreon EPI Limited we will invest in Emzor Pharmaceuticals. Emzor is the leading Nigerian producer of owned and generic brands of pharmaceutical products.

WHAT IS THE FUNDING OBJECTIVE?

The proposed investment will help finance Emzor's development of a state-of-the-art manufacturing complex to expand its operations.

WHY DO WE WANT TO FUND THIS PROJECT?

FMO's growth financing will unlock the growth potential of the company. Beyond employment and tax revenue generation, local production will make essential medicines more accessible to the general population. It will also help to decrease the import bill of the currently severely cash strapped Nigerian government. The proposed investment contributes to SDGs 1 (No Poverty), 3 (Good Health and Well-Being), 8 (Decent Work and Economic Growth), and 9 (Industrial Innovation and Infrastructure).

ENVIRONMENTAL AND SOCIAL RATIONALE

Categorized B+. FMO's environmental and social due diligence indicates that the investment will have impacts which must be managed in a manner consistent with the following Performance Standards: - PS 1: Assessment and Management of Environmental and Social Risks and Impacts; - PS 2: Labor and working conditions; - PS 3: Resource Efficiency and Pollution Prevention - PS 4: Community Health, Safety and Security; and PS 5. Land Acquisition and Involuntary Resettlement, alongside the EHS Guidelines as well as the Industry Sector Guidelines on Pharmaceuticals and Biotechnology Manufacturing. With ISO 9001 certification in place, the company is currently in the process of receiving WHO pharmaceutical industry manufacturing certifications. PS 6 (Biodiversity Conservation and Sustainable Management of Living Natural Resources), PS 7 (Indigenous Peoples) and PS 8 (Cultural Heritage) are not triggered as a result of this investment.

Investment Description

- Netherlands Development Finance Company (FMO)

Contact Information

Not 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.

Bank Documents

- Project Information