

Early Warning System

FMO-54763

SOCIETE SIFCA SA

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Quick Facts

Countries	Ivory Coast
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Proposed
Bank Risk Rating	A
Voting Date	2018-10-08
Borrower	SIFCA group
Sectors	Agriculture and Forestry, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 40.33 million

Project Description

SIFCA group ("SIFCA") has become a leading integrated agribusiness group in West Africa. The Ivory Coast-based group is involved in the production, processing, and distribution of palm oil, cane sugar and natural rubber. SIFCA employs over 33,000 direct employees in West Africa (Ivory Coast, Ghana, Nigeria, Liberia and Senegal) as well as procures agricultural produce from over 110,000 smallholders.

FMO will provide a EUR 90 mln term facility to SIFCA by Proparco (Lead), FMO, and the bank Societe Generale. The facility will be used to finance SIFCA's investment plan and to refinance existing debt so the tenor of its assets and liabilities will be better matching.

Investment Description

- Netherlands Development Finance Company (FMO)

Private Actors Description

Established in 1964, the SIFCA group (“SIFCA”) has become a leading integrated agribusiness group in West Africa. The Ivory Coast-based group is involved in the production, processing, and distribution of palm oil, cane sugar and natural rubber. SIFCA employs over 33,000 direct employees in West Africa (Ivory Coast, Ghana, Nigeria, Liberia and Senegal) as well as procures agricultural produce from over 110,000 smallholders.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	SIFCA group	Client	-

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

Bank Documents

- Project Information