Early Warning System

FMO-55616

WIP Stimor InvestCo

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Quick Facts

Countries	Georgia
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Proposed
Bank Risk Rating	B
Borrower	Stimor Agro
Sectors	Agriculture and Forestry, Construction
Investment Type(s)	Loan
Investment Amount (USD)	$ 2.00 million

Project Description

According to the Bank's website, this project provides financing to Stimor Agro for the construction and equipment of 7ha of glass greenhouses to grow tomatoes. The greenhouses will be fitted with artificial daylight and heated through geothermal energy.

This project has since been removed from the Bank's website.

Investment Description

- Netherlands Development Finance Company (FMO)

Private Actors Description

Stimor Agro is a Georgian producer of tomatoes, which currently operates ~12Ha of hydroponic plastic greenhouses, part of which are heated with geothermal energy. The company produced ~3,000 tons of tomatoes in 2018, and mainly exports to Russia.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Stimor Agro	Client	-

Contact Information

No contact information provided at the time of writing.

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