Early Warning System

FMO-59669

CHO COMPANY LTD.

Quick Facts

Countries	Tunisia
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Proposed
Bank Risk Rating	B
Borrower	CHO Company
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	$ 14.36 million

Project Description

According to bank provided information, FMO intends to participate for up to EUR 12 million in a long-term facility led by IFC. The proposed Project will finance permanent working capital and capital expenditures to support the Company's strategy to increase its sales of bottled olive oil.

CHO's overall goals through this Project are its contribution to preserving linkages with farmers, maintaining jobs, and domestic value addition. The Project's contribution to market resilience will be through building capacity along the supply chain, demonstrating improved business practices to other sector players, and enabling positive spillovers across the sector by maintaining operations during a tumultuous economic period. The investment also contributes to financial additionality through long-term tenor and currency.

Investment Description

- Netherlands Development Finance Company (FMO)

Private Actors Description

Established in 1996 as an olive oil bulk trader in Sfax, Tunisia, CHO Company ("CHO" or the "Company") is currently one of the largest Tunisian olive oil producers, bottlers and exporters. CHO was created by three entrepreneurs, Mr. Abdelaziz Makhloufi, Mr. Moncef Rekik, and Mr. Mohamed Tounsi. The original founders still own most of the shares of the Company. CHO Group is one of the largest olive oil milling operation in Tunisia and has vertically integrated operations, from orchards and olive fields to mills, refineries, pomace extraction units, accredited laboratory, cosmetics and detergents production units, and state of the art packaging facilities.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	CHO Company	Undisclosed	-

Contact Information

Contact information not provided at the time of disclosure

ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl

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