Early Warning System

FMO-60752

HPW FRESH DRY GHANA

Early Warning System

HPW FRESH DRY GHANA

FMO-60752

Quick Facts

Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2022-07-06
Borrower	HPW Fresh & Dry
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	$ 4.07 million
Loan Amount (USD)	$ 4.07 million

Project Description

The following project information was published but at the time of writing, is no longer accessible on the FMO website.

HPW is a responsible producer of tropical dried fruits and fruit snacks headquartered in Switzerland. Founded in 1997, the Company expanded from a traditional fresh fruit supplier serving Switzerland to become one of the leading dried fruit producers in West Africa supplying high quality tropical snacks to the international market. The Company has 2 local subsidiaries, HPW Fresh & Dry in Ghana and Ivory Coast, together employing ~2,000 local employees and directly / indirectly impacting ~1,500 smallholder farmers.

Proposed is an EUR 7 mln investment loan to HPW Fresh & Dry Ltd to support its expansion of the factory in Ghana to meet the increasing demand from international markets for dried fruits.

HPW Fresh & Dry is the largest tropical dried fruits processor in West Africa.

ENVIRONMENTAL AND SOCIAL RATIONALE: B+, FMO's environmental and social due diligence indicates that the intended investment will have impact 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 - Labour and working conditions;
- PS 3 - Resource Efficiency and Pollution Prevention; and
- PS 4 - Community Health, Safety and Security.

Additionally, IFC Performance Standards 2 and 6 are indirectly triggered through the Company's supply chain. IFC PS 5, 7 and 8 are not considered to be applicable as HPW Ghana Facility is located on land acquired through a willing buyer willing seller transaction that did not involve involuntary resettlement, and no indigenous people nor cultural sites were identified in the area of influence of the project.

According to FMO's analysis, this project has been categorized as having an environmental and social risk assessment of B+.

Investment Description

- Netherlands Development Finance Company (FMO)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	HPW	Parent Company	-

Contact Information

Project contacts 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