

 Early Warning System

FMO-61962

Project Nautilus (Commercial Cold Holdings)



Quick Facts

| | |
|-------------------------|--|
| Countries | South Africa |
| Financial Institutions | Netherlands Development Finance Company (FMO) |
| Status | Approved |
| Bank Risk Rating | B |
| Voting Date | 2023-06-27 |
| Borrower | Commercial Cold Holdings Limited |
| Sectors | Agriculture and Forestry, Industry and Trade, Infrastructure |
| Investment Type(s) | Equity |
| Investment Amount (USD) | \$ 14.97 million |



Project Description

As stated on the project disclosure page, Commercial Cold Holdings Limited (CCH) is established as a South-African cold storage platform with a pan-African expansion strategy. CCH is on a path of acquiring and consolidating existing and greenfield businesses within the Temperature Controlled Logistics market with a focus on storage. Its anchor investments are based in South-Africa and Namibia. CCH will pursue expansion beyond South Africa and Namibia into other countries across East, West and North Africa.

FMO is providing equity financing for a co-investment of up-to USD 20mIn alongside the AIIF4 and IDEAS funds managed by [AIIM](#) to acquire a stake with significant influence. Initially CCH will acquire and integrate businesses in South-Africa, potentially followed by acquisitions in the rest of Africa. A key positive impact will be the reduction of the carbon footprint, to be achieved by increasing the amount of renewable energy used to power the facilities and in some instances the use of CO2 as a refrigerant.



Investment Description

- Netherlands Development Finance Company (FMO)

The FMO states two different data on the project disclosure page. First, it commits to an investment of up to USD 20 million, but the total FMO investment provided on the side of the page states the amount of ZAR 277.5 million, which is more close to USD 15 million.



Private Actors Description

As stated on the company's website, "collectively offering over 94 823 tons of temperature controlled storage and handling capacity (with more on the way) our facilities can store product from ambient temperature to minus 60 degrees - perfect for all poultry, fish, meat, vegetables, dairy, margarine and fruit."



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| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|--|----------------------|------------------------|
| - | - | - | - | CCS Logistics (Commercial Cold Holdings) | Client | Industry and Trade |



Contact Information

No project contacts available at the time of disclosure.

Client - Commercial Cold Holdings Limited:

Address: Vrystaat Road, Paarden Eiland, 7405 South Africa

Phone: +27 87 3507350

Website: <https://www.ccslogistics.co.za/>

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>