

 Early Warning System

FMO-62145

Bacao S.A.S.



Quick Facts

Countries	Colombia
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Borrower	Bacao S.A.S
Sectors	Agriculture and Forestry, Water and Sanitation
Investment Type(s)	Loan
Project Cost (USD)	\$ 42.00 million



Project Description

According to the FMO, the funding objective is that the FMO and IFC will jointly provide USD 42 mln in debt financing to the project. Funds will be used to: i) complete the investments in the approximately 3800 hectares of plantations and related infrastructure; and ii) cover the negative cashflow from operations during the scale-up of the project.



Early Warning System Project Analysis

According to the FMO, this project concerns an E&S B+ categorized investment, as the company engages in primary production of cocoa beans (own operations and a supply chain) which comes with potential adverse environmental or social impacts that are beyond the site boundaries and might in part be irreversible, although they can be prevented and addressed through relevant mitigation measures.



Investment Description

- Netherlands Development Finance Company (FMO)

According to the FMO website, FMO and IFC will jointly provide USD 42 mln in debt financing to the project, the 23 of july of 2024, the FMO only has financed a total amount of 11 million USD



Private Actors Description

According to the FMO, Bacao S.A.S. was created in 2016 and owns approximately 5,000 hectares. It will develop 3,720 hectares of cacao using best-in-class agriculture design and practices, of which approximately 1,752 hectares are already planted. Bacao S.A.S. is the main Colombian subsidiary of Andean Cacao GmbH whose vision is to catalyse change to the cacao sector by providing a scalable sustainable production model (productive, profitable, eco-friendly, and inclusive) that can satisfy the growing need for regenerative and carbon-neutral cacao.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Bacao S.A.S	Client	Agriculture and Forestry



Contact Information

Website customer/investment
<https://www.andeancacao.com/>

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>