

 Early Warning System

FMO-63053

Camimex Joint Stock Company



Quick Facts

Countries	Vietnam
Specific Location	Mui Ca Mau Biosphere Reserve, Ca Mau
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	A
Voting Date	2024-06-14
Borrower	Camimex Group Joint Stock Company
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	\$ 9.00 million
Loan Amount (USD)	\$ 9.00 million
Project Cost (USD)	\$ 15.00 million



Project Description

As stated on the project disclosure page, FMO's funding will be provided in two phases (USD 9mIn and USD 6mIn), altogether making up to USD 15mIn. The facility finances expansionary capex to (i) construct a new processing factory (6,000), including cold storage and fast freezing systems, (ii) construct new organic hatcheries, (iii) working capital required for certifications and purchasing of organic shrimp.

The capex forms part of a larger plan to (i) improve the incomes of ~7,200 smallholder farmers through organic certifications and supplying organic certified PLs, (ii) promote the sustainable management of up to 16,300 hectares of wetlands by promoting sustainable Silvo-aquaculture practices, which includes mangrove cover expansion.

The proposed transactions should strengthen climate adaptation and resiliency of shrimp farmers and sequester carbon through increasing mangrove coverage. It should also help create jobs, strengthen food production & security, improve farmer livelihoods. CMX' vision aligns with FMO's in promoting sustainable aquaculture in Vietnam.

An external High Conservation Values Assessment was conducted as the project takes place in proximity to the Mui Ca Mau Biosphere Reserve and shrimp supplier production taking place in the Indochina mangrove Ecoregion.



Investment Description

- Netherlands Development Finance Company (FMO)



Private Actors Description

As stated by the FMO, Camimex Group Joint Stock Company (CMX) is one of Vietnam's leading processors and exporters of conventional and premium organic shrimps. Established in 1977 in the Ca Mau province of the Mekong Delta, the company processes seafood, mainly shrimps, at three processing factories, with an annual capacity of 15,000t. The company sources organic shrimp from over 1,200 smallholder farmers across 6,300ha of integrated mangrove farms. CMX employs ~1,100 people directly.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Camimex Group Joint Stock Company	Client	Agriculture and Forestry



Contact Information

Client - Camimex Group Joint Stock Company:

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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>