Early Warning System

IDBI-12015-02

Agricola Cerro Prieto

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Quick Facts

Countries	Colombia, Peru
Financial Institutions	IDB Invest (IDBI)
Status	Active
Bank Risk Rating	B
Voting Date	2021-08-31
Borrower	Agrícola Cerro Prieto S.A.
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	$ 70.00 million
Loan Amount (USD)	$ 70.00 million
Project Cost (USD)	$ 180.00 million

Project Description

The Company is a fruit and vegetable agro-export company, specifically in grapes, asparagus, avocados and blueberries, for which a Senior Loan for up to US$160 million will be structured to be granted as follows: (i) IDB Invest for up to US$50 million; (ii) Interbank for up to US$60 million; and (iii) BBVA for up to US$50 million. The uses of financing funds are: (i) US$110 million for investments in the expansion of the Company's operations in Peru and its internationalization in Colombia; and (ii) US$70 million to refinance the existing debt, mainly the exposures of Interbank and BBVA to homogenize terms and conditions with the new financing. Additionally, an uncommitted tranche of up to US$20 million from IDB Invest is included for new investments in Colombia in the 2022 and 2023 years.

Investment Description

- IDB Invest (IDBI)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Agrícola Cerro Prieto S.A.	Client	Agriculture and Forestry	invests in	Banco Bilbao Vizcaya Argentaria (BBVA)	Investor	Finance
Agrícola Cerro Prieto S.A.	Parent Company	Agriculture and Forestry	owns	Cerro Prieto Colombia S.A.S.	Subsidiary	Agriculture and Forestry
Agrícola Cerro Prieto S.A.	Client	Agriculture and Forestry	invests in	Interbank	Investor	Finance
Agrícola Cerro Prieto S.A.	Parent Company	Agriculture and Forestry	owns	Qali Fruits S.A.C.	Subsidiary	Agriculture and Forestry

Contact Information

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ACCOUNTABILITY MECHANISM OF IDB / IDB INVEST

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IDB Invest)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IDB Invest is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to MICI@iadb.org. You can learn more about the MICI and how to file a complaint at http://www.iadb.org/en/mici/mici,1752.html (in English) or http://www.iadb.org/es/mici/mici,1752.html (Spanish).

Bank Documents

- ACP - ENVIRONMENTAL AND SOCIAL ACTION PLAN (ESAP) JULY-2021 SR ENG [Original Source]
- ACP - ENVIRONMENTAL AND SOCIAL REVIEW SUMMARY JULY-2021 SR ENG [Original Source]