Early Warning System

IDBI-12167-01

CMI Alimentos

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Quick Facts

Countries	Costa Rica, Dominican Republic, El Salvador, Guatemala, Honduras, Spain
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	B
Voting Date	2018-11-27
Borrower	Various companies within CMI's food division ("CMI Alimentos")
Sectors	Agriculture and Forestry, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million
Project Cost (USD)	$ 100.00 million

Project Description

According to the bank, the proposed transaction consists of a syndicated loan led by IDB Invest. The Loan will be used: (i) to finance fixed investments of 16 companies of CMI Alimentos located in Guatemala, El Salvador, Honduras, Costa Rica and Dominican Republic, to continue expanding their operations, improving their productivity levels, renew fixed assets and carry out environmental projects, and (ii) to finance the purchase of 50% of the shares of Procesadora Nacional de Alimentos CA (Pronaca) in Ecuador, to support the inorganic expansion of CMI Alimentos (the "Project").

Investment Description

- IDB Invest (IDBI)

Private Actors Description

CMI Alimentos is the main business division of Corporacion Multi Inversiones ("CMI"), one of the most important economic groups in Central America with operations in 9 countries. The economic activities of CMI Alimentos include the production of chicken, pork and derived products (Industria Pecuaria), the production of wheat flour, corn, pasta and cookies (Molinos Modernos), and the operation of fast food restaurants (Restaurantes de Centroamerica).

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Corporacion Multi-Inversiones	Client	-

Contact Information

For Project inquiries, please contact:
Client's contact name: Hector Tellez o Cecilia Contreras
Position: Corporate Treasurers
Telephone: (+502) 2423-4000
E-mail:
htellez@cmi.co
or
ccontreras@cmi.co

For inquiries and comments to IDB Invest, please contact: IDB Invest Communications Group. E-mail: divulgacionpublica@iadb.org

For Project inquiries, including questions on environmental and social issues related to IDB Invest investments, please contact the Client or IDB Invest using the contact information provided above.

As a last resort, communities affected by the Project have access to IDB Invest's Independent Consultation and Investigation Mechanism (http://www.iic.org/en/who-we-are/integrity-and-transparency).

Tel: +1 (202) 623-3952

Fax: +1 (202) 312-4057

Address: 1300 New York Ave. NW Washington, DC. United States of America. 20577

E-mail: mecanismo@iadb.org or MICI@iadb.org

Bank Documents

- CMI-Alimentos-Environmental and Social Action Plan.pdf [Original Source]
- CMI-Public Disclosure - Table 1.pdf [Original Source]

Campaign Documents

- BHRRC page of CMI

Media

- Company structure
- Rights violations in project with CMI's involvement