Early Warning System

IDBI-12242-01

Indublog

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Quick Facts

Countries	Ecuador
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	B
Voting Date	2019-05-30
Borrower	Indublog S.A.
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 34.00 million

Project Description

The IDB Invest operation consists of two transactions: (i) a loan of up to US$24 million for a term of 11 years, intended to partially fund the construction and start-up of Induglob S.A.'s new household appliance production plant (the "Company" or "Induglob") located in the south of Ecuador, which will be guaranteed by all the assets of the project to be financed; and (ii) an uncommitted facility for up to US$10 million over a 12-month period, to be guaranteed by Induglob's portfolio with eligible clients, which constitutes a new source of funding for the Company's working capital needs (the Project"). The Project is aligned with the Government of Ecuador's plan to reactivate the local economy by encouraging investments that allow for a change in the country's production matrix.

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
-	-	-	-	Induglob S.A.	Client	-

Contact Information

Gustavo Moscoso
Project Coordinator
Telephone: 0997669259
E-mail:
gmoscoso@consenso.com.ec

Marcia Ochoa
Financial Manager
Telephone: (593-7) 2 882900 ext. 132
E-mail:
mochoa@indurama.com

For project inquiries, including environmental and social issues related to an IDB Invest transaction, please contact the client (see **Investment Summary** sheet), or e-mail IDB Invest at divulgacionpublica@iadb.org. As a last resort, affected communities can access IDB Invest's Independent Consultation and Investigation Mechanism by emailing mecanismo@iadb.org or MICI@iadb.org, or by calling the telephone number +1(202) 623-3952.