Early Warning System

IDBI-12279-02

Quasar Expeditions

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Quick Facts

Countries	Ecuador
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	B
Voting Date	2023-05-10
Borrower	Iguanatours Cruceros Marítimos S.A., Galpacífico Turs S.A., y Beaglelogistics CIA. LTDA
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 14.00 million

Project Description

According to the Bank’s website, this transaction consists of a loan of up to US$14 million to finance a growth plan for Iguanatours Cruceros Maritimos S.A., Galpacifico Turs S.A., and Beaglelogistics Cia. Ltda., co-borrowing entities that are part of the company Quasar Expeditions. It will also facilitate a series of initiatives to promote a sustainability and conservation agenda in Ecuador's Galapagos Islands.

Quasar Expeditions is a sustainable tourism company that operates cruises and offers excursions to the Galapagos Islands in Ecuador. The funds from the loan will be used to finance the refurbishment and launch of an additional ship, the construction of an operations and logistics center, and the operation of a sailboat that will be used to provide technical and educational training to the local community in the Galapagos Islands. This transaction consists of a loan of up to US$14 million to finance a growth plan for Iguanatours Cruceros Maritimos S.A., Galpacifico Turs S.A., and Beaglelogistics Cia. Ltda., co-borrowing entities that are part of the company Quasar Expeditions. It will also facilitate a series of initiatives to promote a sustainability and conservation agenda in Ecuador's Galapagos Islands. Quasar Expeditions is a sustainable tourism company that operates cruises and offers excursions to the Galapagos Islands in Ecuador. The funds from the loan will be used to finance the refurbishment and launch of an additional ship, the construction of an operations and logistics center, and the operation of a sailboat that will be used to provide technical and educational training to the local community in the Galapagos Islands.

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
-	-	-	-	Beaglelogistics Cia. Ltda.	Client	-
-	-	-	-	Galpacífico Turs S.A.	Client	-
-	-	-	-	Iguana Tours Cruceros Marítimos S.A. (Ecuador)	Client	-
-	-	-	-	Quasar Expeditions	Parent Company	-

Contact Information

Client Contact

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://www.iadb.org/en/access-information/information-request

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

- QUASAR - ENVIRONMENTAL AND SOCIAL ACTION PLAN (ESAP) [Original Source]
- QUASAR - ENVIRONMENTAL AND SOCIAL REVIEW SUMMARY (ESRS) [Original Source]