

Early Warning System

IDBI-12766-01

Hi-Tec

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Quick Facts

Countries	Mexico
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	B
Voting Date	2019-11-21
Borrower	Haas Machine Tools, SA de CV; HI-TEC CNC Mexico SA de CV; Nexttec Machinery SA de CV; A&G Plastic Ma
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 20.00 million
Project Cost (USD)	$ 20.00 million

Project Description

Grupo Hi-Tec's main activity is the distribution of high-precision computerized numerical control machinery known as "CNC". Since it was founded 27 years ago, Hi-Tec has positioned itself as the leading distributor of its market in Mexico and Spain, selling more than 13,000 machines throughout its history.

The Grupo Hi-Tec Project consists of a US$20 million long-term financing program intended to grow the loan portfolio of the Group's financial institution, Hifin Solution, SA de CV, which specializes in providing financial leasing solutions to micro, small and medium enterprises (MSMEs) in Mexico. It also seeks to finance investment in a new technological platform focused on optimizing the Group financing institution's loan and collection processes.

Investment Description

- IDB Invest (IDBI)

Contact Information

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ACCOUNTABILITY MECHANISM OF IADB

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 (IIC)-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 IIC 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

- HITEC- ENVIRONMENTAL AND SOCIAL ACTION PLAN.PDF