Early Warning System

IDBI-12775-02

NORSON

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Quick Facts

Countries	Mexico
Financial Institutions	IDB Invest (IDBI)
Status	Approved
Bank Risk Rating	B
Voting Date	2021-11-15
Borrower	Norson Holding, S. de R.L. de C.V
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	$ 30.00 million
Project Cost (USD)	$ 65.00 million

Project Description

The Project consists of two financing facilities to support Norson Holding, S. de R.L. de C. V ("Norson", the "Company", the "Company" or the "Client"): (i) facility of financial support to eligible suppliers that are part of Norson's supply chain ("Reverse Factoring"); and (ii) a limited recourse financing facility to Norson, in which IDB Invest will finance eligible producers that have been specially created to develop (design, build, operate and maintain) infrastructure (mainly maternity and pig fattening farms) related to Norson's value chain under a partnership scheme ("Partnership Facility", collectively the Partnership and Reverse Factoring Facility, the "Project").

The Partnership consists of the creation of a company not controlled by Norson for the design, construction, operation and maintenance of facilities related to Norson's pig production operation. The new company will be funded by equity contributions of at least US$7.5 million (at least 30% by Norson and the remainder by independent producers in relation to Norson which will be defined in the structuring) and senior financing of up to US$11.5 million, of which at least US$7.0 million is expected to be funded by IDB Invest, while the remaining US$4.5 million is expected to be funded by a Norson relationship bank.

The factoring consists of a revolving, uncommitted reverse factoring facility to Norson and its eligible subsidiaries (the Purchasers) for up to $30 million. Through this facility, IDB Invest seeks to facilitate access to competitively priced financing for the Buyers' suppliers (SMEs) in Mexico.

Translated with www.DeepL.com/Translator (free version)

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
-	-	-	-	Norson Holding, S. de R.L. de C.V.	Undisclosed	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

- NORSON - PLAN DE ACCION AMBIENTAL Y SOCIAL (PAAS-ESAP) JULY-2021 [Original Source]
- NORSON - RESUMEN DE LA REVISION AMBIENTAL Y SOCIAL (RRAS-ESRS) AUGUST-2021 [Original Source]