Early Warning System

IDBI-12822-01

Varmoxz

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Quick Facts

Countries	Mexico
Specific Location	Cienega de Flores
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	B
Voting Date	2020-02-28
Borrower	Varmoxz S.A. de C.V. ("Varmoxz"), Arzyz S.A. de C.V. ("Arzyz"), /Arzyz Industrias S.A. de C.V. ("Arz
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 66.50 million
Loan Amount (USD)	$ 66.00 million
Project Cost (USD)	$ 66.50 million

Project Description

The project, in which Grupo Arzyz participates, consists of a long-term loan for up to US$66.5 million to finance the construction, equipment, and operation of a new aluminum recycling plant to be located in northeastern Mexico, in the municipality of Cienega de Flores. The project is intended to strengthen the company's raw material processing capacity from recycled aluminum, promoting circularity in the economy circularity as regards the country's aluminum industry.

Grupo Arzyz is a Mexican company established in 1980, whose main activity is the manufacture of aluminum alloys and marketing of non-ferrous metals for different industry sectors, such as automotive, energy, construction, and the steel industry. The company's operations comprise from scrap collection activities to the sale and recovery of products.

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
-	-	-	-	Varmoxz S.A.	Client	-

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

- Varmoxz - Environmental and Social Action Plan.pdf [Original Source]
- VARMOXZ-MIA-RP.PDF
- VARMOXZ_APODACA_INFORME DE REGULARIZACIÓN EN MATERIA DE IMPACTO AMBIENTAL.PDF