

 Early Warning System

IDBI-13082-01

ProducePay



## Quick Facts

<b>Financial Institutions</b>	IDB Invest (IDBI)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	FI
<b>Voting Date</b>	2021-04-18
<b>Borrower</b>	Produce Pay Inc.
<b>Sectors</b>	Agriculture and Forestry, Finance
<b>Investment Type(s)</b>	Equity
<b>Investment Amount (USD)</b>	\$ 8.00 million
<b>Project Cost (USD)</b>	\$ 8.00 million



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## Project Description

IDB Invest is considering an investment of up to US\$8 million in Produce Pay Inc. (the “Company”). The Company develops, manages, and operates a proprietary agri-fintech platform that provides fruits and vegetables growers with financing, marketplace, and market intelligence. The innovative and disruptive business model facilitates access to working capital financing to mostly small and medium growers in Latin America exporting their produce to the United States, while its marketplace and market insights services help them create new business opportunities with fair and transparent commercial conditions.

The Company will utilize the proceeds of the new equity round to enhance its online platform and operating capacity in order to expand further its operations in Latin America. As the Company grows, it expects to positively impact growers enabling them to scale up their businesses.



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## People Affected By This Project

For project inquiries, including environmental and social questions related to an IDB Invest transaction please contact the client (see Investment Summary tab), or IDB Invest using the [emailrequestinformation@idbinvest.org](mailto:emailrequestinformation@idbinvest.org). As a last resort, affected communities have access to the IDB Invest Independent Consultation and Investigation Mechanism by writing to [tomecanismo@iadb.org](mailto:tomecanismo@iadb.org) or [MICI@iadb.org](mailto:MICI@iadb.org) or calling +1(202) 623-3952.



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## Investment Description

- IDB Invest (IDBI)



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<b>Private Actor 1</b>	<b>Private Actor 1 Role</b>	<b>Private Actor 1 Sector</b>	<b>Relation</b>	<b>Private Actor 2</b>	<b>Private Actor 2 Role</b>	<b>Private Actor 2 Sector</b>
International Finance Corporation (IFC)	Investor	Finance	contracts with	Produce Pay Inc.	Client	Finance

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## Contact Information

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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](mailto: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).



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## Bank Documents

- [Producepay - Environmental and Social Review Summary and Action Plan \(ESRS, ESAP\) Feb.pdf](#)