

Early Warning System

IDBI-13082-01

ProducePay

Quick Facts

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

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.

People Affected By This Project

For project inquiries, including environmental and social questions related to an IDB Invest transaction please contact the client (seeInvestment Summarytab), or IDB Invest using the emailrequestinformation@idbinvest.org.As a last resort, affected communities have access to the IDB Invest Independent Consultation and Investigation Mechanism by writing tomecanismo@iadb.orgorMICI@iadb.orgor calling +1(202) 623-3952.

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
International Finance Corporation (IFC)	Investor	Finance	contracts with	Produce Pay Inc.	Client	Finance

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. 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

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