Early Warning System

IDBI-13095-01

CargoX

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Quick Facts

Countries	Brazil
Financial Institutions	IDB Invest (IDBI)
Status	Approved
Bank Risk Rating	B
Voting Date	2020-07-28
Borrower	International Logistics Holding, LLC
Sectors	Communications
Investment Type(s)	Equity
Investment Amount (USD)	$ 10.85 million

Project Description

IDB Invest is considering an investment of up to US$15 million in CargoX (the "Company"). The latter is perhaps the largest trucking marketplace and online freight broker in Brazil. CargoX's platform enables truck owner-operators to make use of excess capacity and avoid empty return trips, thus improving freight visibility, reducing shipping costs, reducing emissions, and boosting income for truck drivers.

As the Company grows, it expects to positively impact thousands of truck drivers and small and medium enterprises across Brazil and potentially to Latin America. IDB Invest funds will be used for technology building, marketing & sales initiatives and general working capital needs.

During covid-19 emergency crisis, online platforms such as CargoX have become a key tool for resilience for the transport sector and supply chains in Brazil.

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
-	-	-	-	CargoX Transportes	Client	-

Contact Information

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ACCOUNTABILITY MECHANISM OF IADB

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Bank Documents

- CARGOX_ ESRS and ESAP_May,2020.pdf