Early Warning System

IDBI-13127-01

Vicunha Ecuador Tercera Operacion

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Quick Facts

Countries	Ecuador
Financial Institutions	IDB Invest (IDBI)
Status	Approved
Bank Risk Rating	C
Voting Date	2020-12-03
Borrower	Vicunha Ecuador S.A.
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 10.00 million

Project Description

This transaction (the "Operation" or "Transaction") is the third operation undertaken with Vicunha Ecuador S.A. (the "Client" or the "Company"), which is part of a major Brazilian textile manufacturing group (Vicunha Brasil). The Operation seeks to provide financial assistance to the Client, who has been forced to materially decrease the operations of its Quito plant since March and its exports since April 2020, as a result of the measures adopted by the Government of Ecuador to cope with the COVID-19 global pandemic. The Transaction consists of providing the Client with working capital to: i) extend the maturity of outstanding payments for existing loans granted by Inter-American Development Bank (IDB); and ii) finance the Company's working capital needs to recover its operations.

Investment Description

- IDB Invest (IDBI)

This loan is most likely to be a credit line.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Vicunha Textil S/A	Buyer	-

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

- 16 Licencia Vicunha Planta Industrial.pdf [Original Source]