Early Warning System

# IDBI-13424-01

## El Rosado Ecuador

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## Quick Facts

| | |
|---|---|
| **Countries** | Ecuador |
| **Specific Location** | UNINFORMED |
| **Financial Institutions** | IDB Invest (IDBI) |
| **Status** | Proposed |
| **Bank Risk Rating** | B |
| **Voting Date** | 2021-12-17 |
| **Borrower** | Corporación El Rosado |
| **Sectors** | Energy |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 25.00 million |
| **Project Cost (USD)** | $ 50.00 million |

## Project Description

The proposed transaction consists of granting El Rosado a senior secured long-term financing to: (i) finance the Company's investment plan for up to US$35 million, which primarily consists of sustainable initiatives related to clean energy production, energy efficiency and emissions reduction, as well as other investments in logistics improvement, maintenance and geographic expansion; and (ii) refinance debt for up to US$15 million. The financing will have a US$25 million tranche A to be funded with IDB Invest resources, and a US$25 million tranche B to be mobilized through international financiers.

El Rosado is a company with more than 66 years of experience and is one of the most important business groups in Ecuador, with nationwide participation through different business lines, including the second largest supermarket chain in Ecuador. Since its foundation, the company has participated in the development of the private and national sector, and is currently one of the largest employers of the country.

## 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 |
|---|---|---|---|---|---|---|
| - | - | - | - | Corporación El Rosario | Client | Energy |

### Contact Information

**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).

## TEAM LEADER

Jimenez Grandes, Gabriel

**Bank Documents**

- EL ROSADO ECUADOR - ENVIRONMENTAL AND SOCIAL ACTION PLAN (ESAP) [Original Source]
- EL ROSADO ECUADOR - ENVIRONMENTAL AND SOCIAL REVIEW SUMMARY (ESRS) [Original Source]