Early Warning System

IDBI-13659-01

Grupo Pinero CV19 Facility

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Quick Facts

Countries	Dominican Republic, Jamaica
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	C
Voting Date	2021-10-26
Borrower	Grupo Piñero
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 120.00 million

Project Description

This transaction consists of a senior loan of up to US$120 million to finance Pinero Group's working capital needs in the Dominican Republic and Jamaica that were impacted by the COVID-19 pandemic.

Pinero Group is a Spanish hotel group that operates 27 hotels in the Dominican Republic, Jamaica, Mexico, and Spain.

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
-	-	-	-	Grupo Piñero	Client	Industry and Trade

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

- GRUPO PINERO - ENVIRONMENTAL AND SOCIAL ACTION PLAN (ESAP) [Original Source]
- GRUPO PINERO - ENVIRONMENTAL AND SOCIAL REVIEW SUMMARY (ESRS) [Original Source]