

 Early Warning System

IDBI-13683-01

Codevi



## Quick Facts

<b>Countries</b>	Haiti
<b>Financial Institutions</b>	IDB Invest (IDBI)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2022-12-17
<b>Borrower</b>	Compagnie de Développement Industriel S.A. (Codevi); MD Industries Haiti Ltd. ; Grupo M S.A
<b>Sectors</b>	Industry and Trade
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 15.00 million



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## Project Description

According to the Bank's website, the proposed project consists of US\$15 million (committed tranche of US\$10 million and uncommitted tranche of US\$5 million) to support MD Industries Haiti Ltd.'s investments to increase production, as well as to expand the services offered at Codevi Industrial Park. The Loan will have a tenor of up to 10 years, including a 12-month grace period, and it will be guaranteed by the companies' assets. IDB Invest's financing will be complemented by advisory services on energy efficiency and renewable energy.

The proposed financing will support the competitive position of Grupo M's companies through the increase in textile production capacity, generating a high impact in areas such as job creation, competitiveness, and sustainable management of resources such as water and energy. Grupo M's companies recognize that to continue with the expansion of their businesses, they must remain competitive and ensure greater control over various aspects of their operations, including: (i) constant modernization and expansion of their equipment; (ii) efficient use of operational resources such as energy; and (iii) improvement of environmental and social standards. For these types of companies, having access to long-term financing to make the necessary investments to maintain their competitiveness is key.



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## Investment Description

- IDB Invest (IDBI)



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Compagnie de Développement Industriel S.A. (Codevi)	Subsidiary	-
-	-	-	-	Grupo M S.A	Parent Company	-
-	-	-	-	MD Industries Haiti Ltd.	Client	-

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## Contact Information

### Client Contact

CONTACT NAME: Anibal Capellan

POSITION: CEO

PHONE NUMBER: 1.809.604.8282

EMAIL: [anibalcapellan@grupom.com.do](mailto:anibalcapellan@grupom.com.do)

### IDB Invest Contact

EMAIL: [requestinformation@idbinvest.org](mailto:requestinformation@idbinvest.org)

PHONE: +1(202)-566-4566

ADDRESS: 1350 New York Ave NW, Washington, DC 20005

### 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](mailto: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).



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## Bank Documents

- [CODEVI - ENVIRONMENTAL AND SOCIAL ACTION PLAN \(ESAP\)](#) [Original Source]
- [CODEVI - ENVIRONMENTAL AND SOCIAL ACTION PLAN \(ESAP\) ADENDUM](#) [Original Source]
- [CODEVI - ENVIRONMENTAL AND SOCIAL REVIEW SUMMARY \(ESRS\)](#) [Original Source]
- [CODEVI - ENVIRONMENTAL AND SOCIAL REVIEW SUMMARY \(ESRS\) ADENDUM](#) [Original Source]