Early Warning System

IDBI-14064-01

Plastech III

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Quick Facts

Countries	Haiti
Financial Institutions	IDB Invest (IDBI)
Status	Completed
Bank Risk Rating	C
Voting Date	2022-07-08
Borrower	Plastech Solutions S.A., and Les Enterprises Haiti Solutions S.A.
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 9.00 million

Project Description

The financing seeks to support the growth and competitiveness of Les Entreprises Plastech Haiti S.A. and Plastech Solutions S.A. (the "Companies", "Plastech" or the "Borrowers"), a leading company in the plastic industry in Haiti. Plastech has embarked on a multiyear (2022-2023) US$17.2 million investment plan to increase capacity and to optimize production efficiencies while expanding its regional presence. The investment plan includes the purchase industrial machinery and equipment with more efficient technology (less use of raw material) to serve its increasing demand from main clients in Haiti and exports to some countries in the Caribbean region. The IDB Invest will provide an A Loan of up to US$9 million to be complemented by internal cash flow and additional debt. IDB Invest financing will have a 10-year tenor including 12 months of grace period.

ADDENDUM: May 25, 2022 - A change was made in the Project Scope and Objective, please read correctly as follows:

The financing seeks to support the growth and competitiveness of Les Entreprises Plastech Haiti S.A. and Plastech Solutions S.A. (the "Companies", "Plastech" or the "Borrowers"), a leading company in the plastic industry in Haiti. Plastech has embarked on a US$13.6 million investment plan to increase capacity and to optimize production efficiencies while expanding its regional presence. The investment plan includes the purchase industrial machinery and equipment with more efficient technology (less use of raw material) to serve its increasing demand from main clients in Haiti and exports to some countries in the Caribbean region. The IDB Invest will provide an A Loan of up to US$9 million to be complemented by internal cash flow and additional debt. IDB Invest financing will have a 10-year tenor including 12 months of grace period.

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
-	-	-	-	Les Enterprises Haiti Solutions S.A.	Client	Industry and Trade
-	-	-	-	Plastech Solutions S.A.	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

- PLASTECH III - ENVIRONMENTAL AND SOCIAL REVIEW SUMMARY (ESRS) AND ENVIRONMENTAL AND SOCIAL ACTION PL [Original Source]