Early Warning System

IDBI-14094-01

Pamplona-Cucuta Refinancing

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Quick Facts

Countries	Colombia
Specific Location	Santander
Financial Institutions	IDB Invest (IDBI)
Status	Active
Bank Risk Rating	A
Voting Date	2022-12-06
Borrower	Union Vial Rio Pamplonita S.A.S.
Sectors	Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 125.00 million

Project Description

The Pamplona - Cucuta corridor (the "Project") is part of the fourth generation ("4G") concessions program led by the Government of Colombia through the National Infrastructure Agency ("ANI"). The Project contemplates the financing, construction, improvement, rehabilitation and maintenance of a 62.00 km long road that connects the towns of Pamplona and Cucuta (through the municipalities of Pamplona, Pamplonita, Chinacota, Bochalema and Los Patios), located in the department of Norte de Santander in Colombia, on the border with Venezuela. The concession contract, whose duration is 25 years, extendable up to 29 years, was awarded in June 2017 to Union Vial Rio Pamplonita S.A.S ("UVRP" or the "Concessionaire").

The Project will enhance commercial competitivity and connectivity of northeastern Colombia with Venezuela and promote the economic and social development of the communities that live in the 9 municipalities under direct influence: Pamplona, Pamplonita, El Diamante, Chinacota, Bochalema, La Donjuana, Los Vados, Los Patios and Cucuta. The ultimate goal of the Project is to transform the existing infrastructure into a world-class dual carriageway highway, optimizing travel time between the border with Venezuela and the city of Pamplona, and significantly improving the safety and comfort of the road users.

Construction activities of the Project began in August 2018. As of May 2022, civil works execution was close to 76% and estimated to be concluded by first half of 2023.

The Project was originally funded through a medium-term financing structure (commonly known as "Mini-Perm"). For this reason, it requires a refinancing, in which IDB Invest is expected to participate, helping to mobilize resources from investors in the capital markets.

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
-	-	-	-	Union Vial Rio Pamplonita S.A.S.	Client	-

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

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Bank Documents

- ROADWAY PAMPLONA - CUCUTA - ENVIRONMENTAL AND SOCIAL STRATEGY (ESS) [Original Source]