Early Warning System

IDBI-15772-01

Acelen: Brazil's SAF Breakthrough for Greener Aviation

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Quick Facts

Countries	Brazil
Specific Location	Mataripe, municipality of São Francisco do Conde, State of Bahia
Financial Institutions	IDB Invest (IDBI)
Status	Approved
Bank Risk Rating	A
Voting Date	2026-03-10
Borrower	Acelen Energia Renovavel SA
Sectors	Agriculture and Forestry, Energy, Industry and Trade, Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 250.00 million
Loan Amount (USD)	$ 250.00 million
Project Cost (USD)	$ 250.00 million

Project Description

As stated by the IDB Invest, Acelen Industrial will design, build and operate an integrated seed-to-fuel solution to produce Sustainable Aviation Fuel (SAF) and renewable diesel using Hydrotreated Esters and Fatty Acids (HEFA) technology. The new greenfield refinery, adjacent to the Mataripe Refinery in Bahia, aims to become Latin America's largest renewable facility, leveraging vegetable oils, used cooking oil, and tallow as feedstocks. With an estimated investment of US$1.3 billion, the Project targets international markets and seeks to deliver biofuels at globally competitive costs, supporting Brazil's energy transition.

Acelen Renewables is a Brazilian company seeking support to finance the design, implementation, and operation of a new biorefinery that will utilize renewable feedstocks, aiming to become the largest facility of its kind in Latin America. This facility will produce sustainable aviation fuel and hydrotreated vegetable oil from vegetable oils, waste oils, and/or tallow, utilizing Hydrotreated Esters and Fatty Acids (“HEFA”) technology. The Project’s associated facilities include a gas pipeline and a transmission line. The biorefinery will be located at a site next to the Mataripe Refinery, located in the district of Mataripe, in the municipality of São Francisco do Conde, Bahia State, Brazil.

Investment Description

- IDB Invest (IDBI)

Private Actors Description

As stated on the company's website, Acelen Energia Renovavel SA is "an important player in the energy sector, built on the Mataripe Refinery’s 70-year legacy of operating assets with excellence, safety, productivity and sustainability in the state of Bahia.

We are responsible for supplying over half of Northeastern Brazil, a region with the highest estimated economic and population growth over the coming years.

Acelen was created by Mubadala Capital, the asset management subsidiary of Mubadala Investment Company, a leading global sovereign investor. Present in Brazil since 2012, Mubadala Capital is a responsible, active and innovative investor with a long-term vision, committed to making a positive social and economic impact on the communities where it operates.

The Mataripe Refinery has the capacity to process over 300,000 barrels of oil per day, equal to 14% of Brazil’s total refining capacity and over half of the supply for the entire Northeastern region of Brazil."

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Mubadala Investment Co PJSC	Parent Company	Finance	owns	Acelen Energia Renovavel SA	Client	Energy

Contact Information

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You can submit a request for information disclosure at:

https://www.idbinvest.org/en/access-information-policy.

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

- ACELEN RENEWABLES - ENVIRONMENTAL AND SOCIAL STRATEGY (ESS) [Original Source]

Other Related Projects

- IFC-51497 Acelen SAF