Early Warning System

IFC-32208

Wings - Beverage & Detergent Expansion (Indonesia)

Early Warning System

Wings - Beverage & Detergent Expansion (Indonesia)

IFC-32208

Quick Facts

Countries	Indonesia
Specific Location	Jakarta, Surabaya
Financial Institutions	International Finance Corporation (IFC)
Status	Completed
Bank Risk Rating	B
Voting Date	2013-04-23
Borrower	SAYAP MAS UTAMA, PT
Sectors	Agriculture and Forestry, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 44.00 million
Project Cost (USD)	$ 176.00 million

Project Description

The proposed IFC financing is a loan package on its own account to support a group of Indonesian companies in undertaking an expansion project, including

(i) to expand beverage product lines based on PET (polyethylene terephthalate) bottle under PT Tirta Alam Segar - PT TAS (Jakarta),

(ii) to expand fruit-flavored beverage in plastic cups under PT Murni Alam Segar - PT MAS (Surabaya),

(iii) to commission a greenfield coffee mix production under PT Harum Alam Segar - PT HAS (Surabaya), and

(iv) to increase the capacity of existing detergent business under PT Sayap Mas Utama - PT SMU (Jakarta), all targeting low-middle income segments in the domestic market (the "Project").

IFC will also try to syndicate a B loan subject to market conditions. The balance of the financing will be through shareholder loans/equity.

Investment Description

- International Finance Corporation (IFC)

The total project cost is estimated at US$176 million. The proposed IFC financing is a loan package of up to US$88 million: US$44 million A Loan on its own account and US$44 million of syndicated B loan

Private Actors Description

The Wings Group is a privately held Company, owned by two Indonesian families, Katuari and Sutanto. The Group is one of IFC’s key strategic clients in East Asia Pacific Region. IFC has provided financing for the consumer products, agribusiness and chemical investments of the Wings Group, with over 7 investments since 1997.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	WINGS Corporation	Client	-

Contact Information

1The Project Contact

Finance Director
PT Sayap Mas Utama
Jl. Tipar Cakung Kav. F 5 - 7, Kawasan Perluasan PT JIEP
Jakarta Timur
INDONESIA 13190
Telephone: +62 21 460 2696
Fax: +62 21 460 9211

2/ The IFC Contact

General IFC Inquiries
IFC Corporate Relations
2121 Pennsylvania Avenue, NW
Washington DC 20433
Telephone: 202-473-3800
Fax: 202-974-4384
E Mail: Webmaster

3/ Local Access for Project Documentation

PT. Sayap Mas Utama at:
Jl. Tipar Cakung Kav. F5-7
Jakarta Timur 13910

PT. Tirta Alam Segar at:
Jl. Kalimantan Blok B1-2
Cibitung, Bekasi 17520

PT. Mitra Alam Segar at:
Jl. Pakujoyo 38 Km. 47.9
Pasuruan, Jawa Timur

PT. Harum Alam Segar at:
Jl. Raya Sukomulyo Km 24
Manyar Gresik 61151

ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/