Early Warning System

IFC-35877

Seven Energy Bond

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Quick Facts

Countries	Nigeria
Specific Location	South Eastern region in the Akwa Ibom and Cross River states of Nigeria
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2014-09-30
Borrower	SEVEN ENERGY INTERNATIONAL LIMITED
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 50.00 million

Project Description

Seven Energy International Limited, an existing IFC client (project 34450), is a Nigeria and UK based oil and gas exploration and production ("E&P") and midstream company ("Seven Energy" or the "Company"). It is one of the few E&P companies in Nigeria with a focus on developing and commercializing gas that was historically stranded or flared, and supplying it to Nigeria's domestic market for power generation and industrial consumption. IFC's commitment to provide an anchor investment in the company's inaugural bond issue will help the company mobilize investors and successfully issue the bond. The bond proceeds will be used, among other things, to retire existing liabilities and continue funding the construction of the Company's gas pipeline network.

Investment Description

- International Finance Corporation (IFC)

Contact Information

Gary Bush
Seven Energy 7 Anifowose Street Victoria Island Lagos Nigeria

Main line: +234 (0) 1 - 277 0600

Fax: +234 (0) 1 - 277 0644

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/

Bank Documents

- Project Information