Early Warning System

IFC-37319

EP Tyre I

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Quick Facts

Countries	Indonesia
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2016-01-27
Borrower	PT ELANGPERDANA TYRE INDUSTRY
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 25.00 million
Project Cost (USD)	$ 42.00 million

Project Description

This project finances the expansion of Indonesia's tire manufacturing capacity by investing in PT Elangperdana Tyre Industry, a tire company company that manufactures budget premium tires for the domestic and international replacement market.

Investment Description

- International Finance Corporation (IFC)

PT Elangperdana Tyre Industry is owned 62% by the Setijo family, 33% by strategic partner ZAFCO Otani Ventures Limited, a joint venture between ZAFCO group and Otani Tire Company Limited, Thailand, and 5% by United Tires Limited, UK, a major distributor for the Company. ZAFCO Otani Ventures Limited is headquartered in Dubai and an established international distributor of automotive tires, batteries and lubricants. Otani Tire Company Limited is a privately owned company specializing in manufacture of various types of commercial bias tires.

Contact Information

Mr. Sudarmo Ali, Plant General Manager
Phone: +62 813 1110 8555
E-mail: mailto:sudarmo_ali@eptyres.com
Address: PT Elangperdana Tyre Industry
Jl. Elang - Desa Sukahati, Citeureup
Bogor 16810, Indonesia

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/