Early Warning System

IFC-37840

Cemex Green

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Quick Facts

Countries	Mexico
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2016-06-06
Borrower	CEMEX, S.A.B. DE C.V
Sectors	Construction, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 120.00 million
Project Cost (USD)	$ 170.00 million

Project Description

From the IFC:

IFC is considering a loan to support CEMEX, S.A.B. de C.V.'s (CEMEX) sustainable investment program in emerging markets. CEMEX is a global building materials company that operates in more than 50 countries throughout the Americas, Europe, Africa, the Middle East, and Asia. As of December 31, 2015, CEMEX had 43,117 employees, 56 cement plants and an additional 12 cement plants in which CEMEX has a minority participation, 1,608 ready-mix-concrete facilities, 305 aggregate quarries, 242 distribution centers and 61 marine terminals, as well as 2 research and development centers.

IFC financing will support projects to enhance improvements in environmental performance at CEMEX, with more than two thirds of the funds allocated to projects aimed at the company's greenhouse gas ("GHG") emissions reduction. The remaining one third of the funds will cover overall air emission control improvements.

IDENTIFIED APPLICABLE PERFORMANCE STANDARDS

While all Performance Standards are applicable to this investment, IFC's environmental and social due diligence indicates that the investment will have impacts which must be managed in a manner consistent with the following Performance Standards. PS 1 - Assessment and Management of Environmental and Social Risks and Impacts; PS 2 - Labor and working conditions; PS 3 - Resource Efficiency and Pollution Prevention; PS 4 - Community Health, Safety and Security; PS 5 - Land Acquisition and Involuntary Resettlement; PS 6 - Biodiversity Conservation and Sustainable Management of Living Natural Resources; PS 7 - Indigenous Peoples; PS 8 - Cultural Heritage.

This investment is a Category B Project according to IFC's Environmental and Social ("E&S") Sustainability Policy due to the fact that with known practices and procedures, the inherent risks of this project can be mitigated. The key mitigation and management procedures include an appropriate corporate environmental and social management system in accordance to the IFC Performance Standards and good international practices; resource optimization; climate change impacts reduction; development of procedures to manage potential impacts on air and biodiversity; sound fuels/hazardous materials storage and handling; emergency response planning and preparedness; labor and working conditions, including health and safety aspects; and development of stakeholder engagement and consultation plans for potentially affected communities.

Investment Description

- International Finance Corporation (IFC)

This project consists of an A loan of up to US$120 million with an additional blended finance tranche of up to US$50 million.

Contact Information

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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/