Early Warning System

IFC-37926

MedLife IV

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Quick Facts

Countries	Romania
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2016-08-23
Borrower	MEDLIFE SA
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 11.11 million
Project Cost (USD)	$ 35.91 million

Project Description

The IFC investment consists of an A-loan of up to EUR13.6 million to MedLife to support its EUR55million 2015-17 expansion plan (the "project") in Romania which includes; (i) expanding operations within Romania, including new acquisitions in Bucharest, Craiova, Timisoara and Oradea; and (ii) broadening its health services offering both by acquisition and by new asset construction.

MedLife is a health care provider chain in Romania with 13 multidisciplinary clinics, 10 monodisciplinary clinics, 8 medical laboratories, 6 multi and monodisciplinary hospitals, 3 maternity hospitals and 11 pharmacies located in several cities in Romania, but mainly in Romania's capital, Bucharest.

Investment Description

- International Finance Corporation (IFC)

The Marcu family, with extensive experience in the health care sector in Romania, founded MedLife and remain the Company's controlling shareholders. All three family members - Dr. Mihaela Marcu Cristescu, Head of Pediatrics Department; Mr. Mihail Marcu, Chairman of the Board and Dr. Nicolae Marcu, Chief Executive Officer, remain involved and committed to the Company. Together, they control 51% of the Company's shares.

Value4Capital is an independent private equity firm owns 36.25% stake in MedLife and IFC owns the remaining 12.75% stake in the Company.

Contact Information

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/