Early Warning System

IFC-38053

SIMPA CI

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Quick Facts

Countries	Ivory Coast
Specific Location	Abidjan-Yopougon, Cote d'Ivoire
Financial Institutions	International Finance Corporation (IFC)
Status	Completed
Bank Risk Rating	B
Voting Date	2016-06-15
Borrower	SOCIETE INDUSTRIELLE MODERNE DES PLASTIQUES AFRICAINS SA
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 16.90 million
Loan Amount (USD)	$ 16.90 million
Project Cost (USD)	$ 39.42 million

Project Description

Proposed investment is an A loan of up to EUR15 million to Societe Industrielle Moderne Des Plastiques Africains ("Simpa", or "the company"), Senegal's leading plastics packaging company. Simpa manufactures a wide variety of plastic packaging products sold primarily to agribusiness companies and hygiene/cosmetic companies. Simpa is planning a regional expansion by establishing a greenfield plastic packaging subsidiary, Simpa Cote d'Ivoire, in Abidjan (the "Project").

Simpa is a supplier of mass consumption injected plastic products, and of flexible thin film plastic packaging solutions for consumer goods, notably food products. The company currently manufactures products from quality rejects (and also scrap collected from outside through resellers), and is procuring raw materials from international companies. The main raw materials are low density polyethylene (LDPE), polypropylene (PP), bi-oriented PP (BOPP), cast PP (CPP), polyethylene tetra phthalate (PET) and aluminum.

The production processes include injection molding, extrusion of plastic film, thermoforming, printing and converting. Simpa has also a small bleach and soap production line. For the new plant, Simpa will procure raw materials from international companies and will also use quality rejects.Simpa's existing plant is located in the Rufisque industrial zone, in the suburb of Dakar, Senegal and covers 41,200 m2 of land bought on a willing buyer willing seller basis. The land for the new plant covers 18,000 m2 in modified habitat of the industrial zone in Abidjan-Yopougon, Cote d'Ivoire. Construction commenced in early 2016 and will extend over a period of one year.

IFC's review included a visit to the following sites: existing Simpa plant in Rufisque, plant of supplier of recycled plastics in Thies, and Dakar municipal landfill on February 29 and March 1, 2016. A visit was also conducted to the construction site in Abidjan-Yopougon, Cote d'Ivoire on March 3, 2016. Meetings were held with the following individuals: Simpa General Manager, Plant Manager, Recycling Manager, Finance Manager, Supply Manager, Medical Doctor, Quality Manager, Environment, Health and Safety (EHS) Manager, Human Resources (HR) Manager, workers representatives (4); General Managers of recycled plastics suppliers, Manager, and EPC Contractor. IFC reviewed the following documentation: Draft Environmental Audit, HR Policy, EHS Policy, Health and Safety Committee composition, Life and Fire Safety audit report, Personal Protective Equipment (PPE) procedure, Emergency Preparedness and Response Plan, grievance mechanism for workers, 2016 Training Plan, hazardous materials list, and noise testing results..

This proposed investment is an Environmental and Social (E&S) Category B project according to IFC's Policy on Environmental and Social Sustainability because potential adverse environmental or social risks and/or impacts are limited, few in number, site-specific, largely reversible and readily addressed through mitigation measures.

Investment Description

- International Finance Corporation (IFC)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Societe Industrielle Moderne Des Plastiques Africains (SIMPA)	Client	-

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/

Bank Documents

- Project Information