Early Warning System

IFC-38628

Aqua Expeditions

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Quick Facts

Countries	Indonesia
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	AQUA EXPEDITIONS PTE. LTD.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 10.00 million
Project Cost (USD)	$ 12.50 million

Project Description

According to the bank document, Aqua Expeditions Pty. Ltd. (‘Aqua’ or the ‘company’) operates two cruise boats providing soft-adventure experiences with one vessel based on the Mekong River and traversing sections of the river in both Cambodia and Vietnam, and the other on the Amazon River in Peru with its headquarters in Singapore.

Aqua is currently finalizing the design of another boat to be operated in Peru with the capacity of 40 passengers and construction is expected to be completed by mid-2020. The company is currently exploring opportunities to expand operations further and IFC is considering a $10 million loan to support additional capacity for coastal cruises in Indonesia. For purposes of vessel construction, the company only works with established shipyards while for ongoing maintenance they are reliant on contractors where the vessels are located.

Investment Description

- International Finance Corporation (IFC)

The total Project Cost of the Indonesia expansion is US$12.5 million. The proposed transaction is an A Loan of up to US$10 million.

Private Actors Description

The Company was founded by Francesco Lorenzo Galli Zugaro (CEO) and Fred Brown. The company is owned by Mr. Galli Zugaro, his father in law, Fred Brown and Bison Capital, a US-based investor.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Aqua Expeditions Pty. Ltd	Client	-

Contact Information

1/Project Contact

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2/ IFC Contact

General IFC Inquiries
IFC Communications
2121 Pennsylvania Avenue, NW
Washington DC 20433
Telephone: 202-473-3800
Fax: 202-974-4384

3/ Local Access for Project Documentation

The SII will be disclosed locally at the following address:

10 Jalan Kilang, 06-04/05, Sime Darby Enterprise Centre, Singapore, Singapore 159410

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/