Early Warning System

IFC-38988

CLN S-Africa II

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Quick Facts

Countries	South Africa
Specific Location	Rosslyn, East London, and Port Elizabeth.
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2018-10-12
Borrower	COILS LAMIERE NASTRI SPA
Sectors	Industry and Trade
Investment Amount (USD)	$ 58.33 million
Project Cost (USD)	$ 116.66 million

Project Description

The IFC is considering to provide an up to EUR€50 million loan to support Coils Lamiere Nastri (CLN) Group’s expansion plans in South Africa.

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

CLN is a leading automotive stamping part manufacturer based in Italy. It has 7 existing plants in South Africa and is looking to expand its production to serve new vehicles produced by automotive manufactures. It produces and assembles steel and aluminum automotive structural parts and skin panels.

CLN Group: Founded in 1949, CLN is an Italian company that operates in three business segments: Steel Metal Stamping (“MA”), Steel Wheel Manufacturing (“MW”) and Steel Service Centers (“SSC”). CLN is the preferred steel stamping and wheel supplier of many OEMs. CLN is owned 65% by Magnetto-Perris Family, 25% by Arcelor Mittal, and 10% by Marubeni-Itoshu.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Coils Lamiere Nastri S.p.A.	Client	-

Contact Information

C.L.N. S.p.A
Mr. Nicolas Valloroz
CFO
+39 011 9782111
n.vallorz@gruppocln.com
Corso Susa 13/15, 10040 Casalette (TO), Italy
www.gruppocln.com

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

- Environmental & Social Review Summary