Early Warning System

IFC-39086

SocGen EF Brazil

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Quick Facts

Countries	Brazil
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	U
Voting Date	2017-05-30
Borrower	SOCIETE GENERALE EQUIPMENT FINANCE
Sectors	Finance
Ring Fence	Climate
Investment Type(s)	Loan
Investment Amount (USD)	$ 50.00 million

Project Description

The project involves providing an up to US$ 50 million BRL equivalent A loan to SG Equipment Finance S.A. Arrendamento Mercantil (“SGEF Brazil” or the “Company”). The funds will be used to provide financing, mainly through leasing, to climate smart transactions (the “Project”). The Project counts on Credit Enhanced Loan Transaction (“CELT”) guarantee issued by Société Générale Group in France (“SGG”) which covers all commercial credit risk with the exclusion of certain country risk events. Supporting climate-change mitigation investments through financial intermediaries is a key pillar of IFC’s strategy.

People Affected By This Project

- Positive Climate Change Mitigation. Through climate smart financing, SGEF Brazil's activities will have a direct impact in lowering greenhouse emissions and encouraging efficient management and re-use of scarce resources.
- Contribute to the confidence in the leasing sector in Brazil. By providing its first loan to a leasing company in Brazil and the first within SGEF entities, in the midst of an economic contraction, the Project will help address a potential confidence crises and increase market confidence in SGEF Brazil and in the leasing sector in Brazil.

Investment Description

- International Finance Corporation (IFC)

The Project sponsor is SGEF Brazil, a leasing company operating within the Société Générale Equipment Finance (“SGEF”) group and mainly focused on equipment and vendor finance, both local and international.The Company is a wholly owned subsidiary of Banco Société Générale Brasil, which, in turn, is a 100% subsidiary of SGG. SGG has no parent company and its ownership structure as of December 2016 is as follows: free float (88.39%) of which BlackRock Institutional Trust Company (5.58%); Group employee share ownership plan (6.61%); Shareholders with more than 1.5% of the capital or voting rights (3.97%); Share buybacks (1.02%).

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- SOCIETE GENERALE EQUIPMENT FINANCE (Financial Intermediary) **is owned by** Societe Generale (Parent Company)

Private Actor Relationship

There is often limited information publicly available about what development banks are funding through financial intermediaries. In 2021, the Early Warning System partnered with Oxfam International to incorporate information on high-risk projects being funded by financial intermediaries receiving funding from the International Finance Corporation (IFC) and the Dutch Development Bank (FMO).

The information listed below describes the relationship between the different private actors linked to high-risk sectors and subprojects of IFC and FMO's financial intermediary investments and/or the financial intermediary's parent companies made from 2017 through 2020, including any associated ring fences.

The database, however, does not explicitly or implicitly imply that IFC or FMO have material exposure to or are contractually or legally accountable to the sub-projects financed by their financial intermediaries or the financial intermediary's parent companies. It only shows a seemingly financial relationship among the different private actors, the financial intermediaries, and IFC or FMO.

An extended list of private actors is available in a separate file.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
A & D Pharma Holdings Nv	Parent Company	Education and Health	owns	A & D Pharma Hldg Srl	Client	Education and Health
ACS	Parent Company	Construction	owns	Dragados SA	Client	Construction
ACS	Parent Company	Construction	owns	Hochtief AG	Client	Construction
Advent International Corp	Parent Company	Construction	owns	Circet SAS	Client	Construction
Agricereales SA	Parent Company	Construction	owns	Mecatherm SA	Client	Construction
Akira Holding Foundation	Parent Company	Agriculture and Forestry	owns	Louis Dreyfus Co Asia Pte Ltd	Client	Agriculture and Forestry
Akira Holding Foundation	Parent Company	Agriculture and Forestry	owns	Louis Dreyfus Co Brasil SA	Client	Agriculture and Forestry
Apax Partners LLP	Parent Company	Agriculture and Forestry	owns	Europe Snacks	Client	Agriculture and Forestry
Apollon Holding AS	Parent Company	Construction	owns	Verallia France SA	Client	Construction
ARDIAN France SA	Parent Company	Agriculture and Forestry	owns	Cerelia SAS	Client	Agriculture and Forestry
ARDIAN France SA	Parent Company	Communications	owns	eDreams Odigeo SA	Client	Communications
ARDIAN France SA	Parent Company	Education and Health	owns	Inula NV	Client	Education and Health
Attis 2 Sas	Parent Company	Agriculture and Forestry	owns	Gascogne SA	Client	Agriculture and Forestry
Aurora Capital Group	Parent Company	Construction	owns	Restaurant Technologies Inc	Client	Construction
Bacardi & Co Ltd	Parent Company	Agriculture and Forestry	owns	Bacardi Ltd	Client	Agriculture and Forestry
Bain Capital LP	Parent Company	Construction	owns	Consolis SAS	Client	Construction
BPCE SA	Parent Company	Construction	owns	Loire-Atlantique Telecom &	Client	Construction
Broadcom Inc	Parent Company	Communications	owns	Broadcom Corp	Client	Communications
BSA International SA	Parent Company	Agriculture and Forestry	owns	Groupe Lactalis SA	Client	Agriculture and Forestry
BSA SAS	Parent Company	Agriculture and Forestry	owns	Groupe Lactalis SA	Client	Agriculture and Forestry

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Bunge Ltd	Parent Company	Agriculture and Forestry	owns	Bunge Finance Europe	Client	Agriculture and Forestry
Caisse Federale Credit Mutuel	Parent Company	Construction	owns	Circet SAS	Client	Construction
Caisse Federale Credit Mutuel	Parent Company	Agriculture and Forestry	owns	Routin Sasu	Client	Agriculture and Forestry
Cargill Inc	Parent Company	Agriculture and Forestry	owns	Cemoi Group	Client	Agriculture and Forestry
Carlsberg A/S	Parent Company	Agriculture and Forestry	owns	Carlsberg Breweries A/S	Client	Agriculture and Forestry
Charterhouse Capital Partners	Parent Company	Communications	owns	Sagemcom Broadband SAS	Client	Communications
Chengdu Tianqi Industry Group	Parent Company	Construction	owns	Windfield Holdings Pty Ltd	Client	Construction
Clayton Dubilier & Rice Hldg	Parent Company	Construction	owns	Brand Energy & Infrastructure	Client	Construction
CNH Industrial NV	Parent Company	Construction	owns	CNH Global NV	Client	Construction
Cobehold SA	Parent Company	Communications	owns	Exclusive Networks SAS	Client	Communications
Coca-Cola HBC AG	Parent Company	Agriculture and Forestry	owns	Coca Cola HBC Finance BV	Client	Agriculture and Forestry
COFCO Corp	Parent Company	Agriculture and Forestry	owns	COFCO (Hong Kong) Ltd	Client	Agriculture and Forestry
COFCO Corp	Parent Company	Agriculture and Forestry	owns	Cofco Agri Ltd	Client	Agriculture and Forestry
COFCO Corp	Parent Company	Agriculture and Forestry	owns	Nidera BV	Client	Agriculture and Forestry
Compagnie des Minquiers SAS	Parent Company	Agriculture and Forestry	owns	Cofigeo SA	Client	Agriculture and Forestry
CTP Ltd	Parent Company	Construction	owns	Ctpk W Srl	Client	Construction
CVC Capital Partners Ltd	Parent Company	Education and Health	owns	Doc Generici Srl	Client	Education and Health
DCH International A/S	Parent Company	Agriculture and Forestry	owns	Premium Porc SRL	Client	Agriculture and Forestry
Dentressangle Initiatives SAS	Parent Company	Communications	owns	Tessi SA	Client	Communications
ECOM Agroindustrial Corp Ltd	Parent Company	Agriculture and Forestry	owns	ECOM Agroindustrial Asia Ltd	Client	Agriculture and Forestry

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Endurance Intl Grp Hldg Inc	Parent Company	Communications	owns	Endurance Intl Group Inc	Client	Communications
Eurazeo SE	Parent Company	Communications	owns	Fintrax Group Holdings Ltd	Client	Communications
Eurazeo SE	Parent Company	Education and Health	owns	Novacap SAS	Client	Education and Health
Ferrero International SA	Parent Company	Agriculture and Forestry	owns	Ferrara Candy Co Inc	Client	Agriculture and Forestry
Ferrero International SA	Parent Company	Agriculture and Forestry	owns	Ferrara Pan Candy Co Inc	Client	Agriculture and Forestry
Fimave NV	Parent Company	Agriculture and Forestry	owns	Siat SA	Client	Agriculture and Forestry
Fondation Pierre Fabre	Parent Company	Education and Health	owns	Pierre Fabre SA	Client	Education and Health
France Air Holding SA	Parent Company	Construction	owns	France Air SA	Client	Construction
Francisco Partners Mgmt Lp	Parent Company	Communications	owns	Ichor Systems Inc	Client	Communications
Francisco Partners Mgmt Lp	Parent Company	Communications	owns	Sandvine Corp	Client	Communications
Freixenet SA	Parent Company	Agriculture and Forestry	owns	Yvon Mau(Freixenet SA)	Client	Agriculture and Forestry
Garfield Weston Foundation	Parent Company	Agriculture and Forestry	owns	Associated British Foods PLC	Client	Agriculture and Forestry
General Mills Inc	Parent Company	Agriculture and Forestry	owns	Yoplait SAS	Client	Agriculture and Forestry
Gibraltar Industries Inc	Parent Company	Construction	owns	Florence Corp	Client	Construction
GoDaddy Inc	Parent Company	Communications	owns	PlusServer GmbH	Client	Communications
Gs Engineering & Constr Corp	Parent Company	Construction	owns	GS Saigon Dvlp One-Member LLC	Client	Construction
HDL Development SAS	Parent Company	Construction	owns	Assystem SA	Client	Construction
HIG Capital Partners LP	Parent Company	Agriculture and Forestry	owns	Arctic Glacier Inc	Client	Agriculture and Forestry
HNA Technology Co Ltd	Parent Company	Communications	owns	Ingram Micro Inc	Client	Communications
ICG PLC	Parent Company	Construction	owns	Gerflor SAS	Client	Construction

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
IK Investment Partners Ltd	Parent Company	Communications	owns	EXXELIA Group	Client	Communications
Ilim Holding SA	Parent Company	Agriculture and Forestry	owns	Ilim Group JSC	Client	Agriculture and Forestry
Imperial Brands PLC	Parent Company	Agriculture and Forestry	owns	Imperial Brands Finance PLC	Client	Agriculture and Forestry
Inmobiliaria Carso SA de CV	Parent Company	Construction	owns	Azincourt Investment	Client	Construction
Inmobiliaria Carso SA de CV	Parent Company	Construction	owns	FCC	Client	Construction
Jacobs Foundation	Parent Company	Agriculture and Forestry	owns	Barry Callebaut AG	Client	Agriculture and Forestry
Japan Tobacco Inc	Parent Company	Agriculture and Forestry	owns	Japan Tobacco International SA	Client	Agriculture and Forestry
Japan Tobacco Inc	Parent Company	Agriculture and Forestry	owns	JT International BV	Client	Agriculture and Forestry
Kenes International Ltd	Parent Company	Agriculture and Forestry	owns	Caroli Foods Group	Client	Agriculture and Forestry
KKR & Co Inc	Parent Company	Education and Health	owns	Envision Healthcare Corp	Client	Education and Health
KKR & Co LP	Parent Company	Agriculture and Forestry	owns	Upfield Nederland BV	Client	Agriculture and Forestry
L'Arche Green NV	Parent Company	Agriculture and Forestry	owns	Heineken International BV	Client	Agriculture and Forestry
Latour Capital SAS	Parent Company	Construction	owns	Sogetrel SA	Client	Construction
Limagrain SCA	Parent Company	Agriculture and Forestry	owns	VILMORIN & CIE SA	Client	Agriculture and Forestry
Mayroy SA	Parent Company	Education and Health	owns	Ipsen SA	Client	Education and Health
MBWS	Parent Company	Agriculture and Forestry	owns	Marie Brizard et Roger Intl SA	Client	Agriculture and Forestry
Montagu Private Equity LLP	Parent Company	Education and Health	owns	Laboratoires Arkopharma SA	Client	Education and Health
Montagu Private Equity LLP	Parent Company	Agriculture and Forestry	owns	St Hubert SASU	Client	Agriculture and Forestry
Nidda Healthcare GmbH	Parent Company	Education and Health	owns	STADA Arzneimittel AG	Client	Education and Health
Ontario Teachers' Psn Plan Brd	Parent Company	Communications	owns	MapleCo	Client	Communications

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Orpar SA	Parent Company	Agriculture and Forestry	owns	Remy Cointreau SA	Client	Agriculture and Forestry
PAI Partners SAS	Parent Company	Education and Health	owns	Ethypharm SA	Client	Education and Health
PAI Partners SAS	Parent Company	Construction	owns	M Group Services Ltd	Client	Construction
Perceva Capital SAS	Parent Company	Agriculture and Forestry	owns	Furic Maree Ocealliance SAS	Client	Agriculture and Forestry
Permira Holdings Ltd	Parent Company	Education and Health	owns	Cambrex Corp	Client	Education and Health
Rolls-Royce Holdings PLC	Parent Company	Construction	owns	Rolls-Royce PLC	Client	Construction
Sequana SA	Parent Company	Agriculture and Forestry	owns	Antalis International SA	Client	Agriculture and Forestry
Spherea Test & Svcs SAS SPV	Parent Company	Construction	owns	Spherea Test & Services SAS	Client	Construction
SPIE SA SPV	Parent Company	Construction	owns	Spie SA	Client	Construction
Thai Beverage PCL	Parent Company	Construction	owns	Walker Corp Pty Ltd	Client	Construction
The Carlyle Group Inc	Parent Company	Construction	owns	Jfk Intl Airport Terminal One	Client	Construction
The Carlyle Group LP	Parent Company	Agriculture and Forestry	owns	Arctic Glacier Inc	Client	Agriculture and Forestry
Triskalia SCA	Parent Company	Agriculture and Forestry	owns	Eureden SAS	Client	Agriculture and Forestry
Union Invivo USCA	Parent Company	Agriculture and Forestry	owns	Invivo Grp	Client	Agriculture and Forestry
Volkswagen AG	Parent Company	Construction	owns	Traton SE	Client	Construction
Votorantim SA	Parent Company	Construction	owns	Votorantim Cimentos SA	Client	Construction
Weinberg Capital Partners SAS	Parent Company	Construction	owns	Financiere Climater SAS	Client	Construction
WH Group Ltd	Parent Company	Agriculture and Forestry	owns	Smithfield Foods Inc	Client	Agriculture and Forestry
Woodbridge Co Ltd	Parent Company	Communications	owns	Refinitiv	Client	Communications
Yinson Holdings Bhd	Parent Company	Construction	owns	Yinson Prodn (W Africa) Pte	Client	Construction

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/

CONTACTS

SG Equipment Finance S.A. Arrendamento Mercantil
Ademir de Araujo

+55 11 2666 2281
ademir.araujo@sgef.com.br
Alameda Rio Negro, 500 - 20th floor - Tower B - Barueri - SP - Brazil