Early Warning System

IFC-39310

Olam Palm Gabon

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Quick Facts

Countries	Gabon
Specific Location	Awala, Mouila, Ndende, Makouke, Lambarene, Owendo
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	A
Voting Date	2023-10-31
Borrower	Olam Palm Gabon SA
Sectors	Agriculture and Forestry, Construction, Industry and Trade
Investment Type(s)	Loan
Loan Amount (USD)	$ 150.00 million
Project Cost (USD)	$ 350.00 million

Project Description

As stated on the project disclosure page, the proposed IFC investment is a project finance loan with use of proceeds to support an investment of up $350 m to Olam Palm Gabon of which US$150 m would be from IFC's own account and the remaining amount to be syndicated and financed by IFC's Parallel lenders. The proceeds will be used for (i) the maintenance of the entire palm oil project which includes OPG's 63,330 ha of developed palm oil plantations (Awala, Makouke, Mouila Lot 1, 2 and 3, and Ndende), three palm oil mills and kernel crushing plants at Awala, Mouila Lot 1 and 3, crude palm oil (CPO) refinery in Lambarene, and all ancillary facilities (e.g. biogas co-generation power plant at the Awala mill, 24,000 ha drip irrigation system at Makouke and Mouila Lot 1, 2 and 3, CPO bulking station at Owendo port, worker's accommodations, Crop Protection Products (CPP) and fertilizers warehouses, and maintenance workshop), (ii) capital expenditure, including the construction of a bio-diesel plant and refinery at Owendo port, construction of a 4th mill at Mouila Lot 2 or 3, including a kernel crushing plant, roll-out of the remaining 20,000 ha of drip irrigation project at Makouke and Mouila plantations, biogas co-generation power plants at three mills, namely Mouila Lot 1, 3 and at the proposed 4th mill, and other maintenance, logistics, and building additions/upgrades), and (iii) partial repayment of the shareholder loan from the sponsors.

Detailed locations of project activities are listed in below link at Olam Group 's website ("View Our Plantation Locations"): https://www.google.com/maps/d/u/1/viewer?mid=14dfeS1Tch4LqkIOi-8Io8445tOeggRf5&ll=-0.17200352574736424%2C10.995013000000004&z=7.

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

OPG is a palm oil joint venture between Olam Group Holding (60%) and the Government of Gabon (40%), established in 2011. Olam Group Holding is part of Olam Group Limited, a global agribusiness group listed on the Singapore Exchange.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Olam Group	Parent Company	Agriculture and Forestry

Contact Information

General IFC Inquiries - IFC Communications:

Address: 2121 Pennsylvania Avenue, NW, Washington DC 20433
Telephone: +1 202-473-3800
Fax: +1 202-974-4384

Client - Olam Palm Gabon SA:

Address: Galeries Tsika, 2nd floor, BP 1024, Libreville, Gabon
Phone: (+241) 02 12 31 31
Fax: (+241) 01 76 14 84

Parent Company - Olam Global Holdco Pte. Ltd:

Mr. Venkataraman Krishnan - Global Head, Strategic Investments and Business Development
Phone: +65 6339 4100
Email: k.venkat@olamnet.com
Address: 7, Straits View, #20-01, Marina One East Tower, Singapore 018936
Website: https://www.olamgroup.com/

ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

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

- Annex_1_of_Olam_Biodiversity_Action_Plan._Critical_Habitat_Assessment_OPG
- Annex_2_Risk_Prioritisation_OPG
- Environmental and Social Review Summary
- Olam_Palm_Gabon_Biodiversity_Action_Plan_2023

Other Related Projects

- IFC-34841 Olam II WC Loan
- IFC-31566 Olam Corp Loan
- IFC-40675 Olam Smallholder Crop Financing
- IFC-46759 Olam WC Loan