Early Warning System

IFC-39589

GBfoods Africa

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2017-04-26
Borrower	GBFOODS AFRICA
Sectors	Agriculture and Forestry
Investment Type(s)	Equity
Investment Amount (USD)	$ 15.00 million

Project Description

The proposed investment consists of an IFC equity co-investment of up to $15 million with Helios Investors III, LP (“Helios”) to support the formation of one of Africa’s largest Fast Moving Consumer Goods (“FMCG”) businesses through a joint venture with GBfoods S.A. The Company has acquired assets from different African companies including brands such as Jumbo (bouillon), Gino and Pomo (tomato paste), and Jago (milk powder and mayonnaise), as well as Bama (mayonnaise) distribution rights for Africa.

Investment Description

- International Finance Corporation (IFC)

Contact Information

GB Foods
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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