Early Warning System

IFC-39592

GTST Ethiopia17

Early Warning System

GTST Ethiopia17

IFC-39592

Quick Facts

Countries	Ethiopia
Specific Location	Addis Ababa
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	U
Voting Date	2017-05-19
Borrower	ETHIOPIAN PETROLEUM SUPPLY ENTERPRISE
Sectors	Finance
Ring Fence	No Restrictions
Investment Amount (USD)	$ 100.00 million
Project Cost (USD)	$ 350.00 million

Project Description

IFC and Natixis are considering to establish a facility to enable an international energy trading company to sell petroleum products to Ethiopia for the year 2017. This facility will help secure fuel supply to the second most populated country in Sub-Saharan Africa and one of the fastest growing economies in Africa.
The proposed investment will have significant development impacts as follows: (a) Maintain the availability of trade finance in Ethiopia and ensure stability of supply of energy products into an IDA economy. The Project is expected to finance imports of about 1.4 million metric tons of petroleum products into Ethiopia over a year, which is critical for retail and industrial consumption, power and transportation sectors. (b) Support Private Sector - The facility will indirectly support the business activities of private marketing and distribution companies in the downstream oil sector.

Investment Description

- International Finance Corporation (IFC)

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.

- ETHIOPIAN PETROLEUM SUPPLY ENTERPRISE (Financial Intermediary) **is owned by** BPCE Group (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
8minutenergy Renewables LLC	Parent Company	Energy	owns	CD Clean Energy &	Client	Energy
Abu Dhabi Electricity & Water	Parent Company	Energy	owns	Sweihan Solar Photovoltaic	Client	Energy
ACS	Parent Company	Energy	owns	Acs Solar Pv Plants	Client	Energy
ACS	Parent Company	Construction	owns	Hochtief AG	Client	Construction
Advent International Corp	Parent Company	Construction	owns	Circet SAS	Client	Construction
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
ARDIAN France SA	Parent Company	Construction	owns	Celli SpA	Client	Construction
ARDIAN France SA	Parent Company	Agriculture and Forestry	owns	Cerelia SAS	Client	Agriculture and Forestry
ARDIAN France SA	Parent Company	Education and Health	owns	Inula NV	Client	Education and Health
ARDIAN France SA	Parent Company	Agriculture and Forestry	owns	Solina Group	Client	Agriculture and Forestry
ARDIAN France SA	Parent Company	Agriculture and Forestry	owns	Solina Group SAS	Client	Agriculture and Forestry
Attis 2 Sas	Parent Company	Agriculture and Forestry	owns	Gascogne SA	Client	Agriculture and Forestry
Australia	Parent Company	Energy	owns	Ausgrid Finance Pty Ltd	Client	Energy
Bain Capital LP	Parent Company	Construction	owns	Consolis SAS	Client	Construction
BANKINTER SA	Parent Company	Energy	owns	Solucia Renovables 1 Sl	Client	Energy
BPCE SA	Parent Company	Energy	owns	Cambon Wind Farm	Client	Energy
BPCE SA	Parent Company	Construction	owns	Loire-Atlantique Telecom &	Client	Construction
Brookfield Asset Management	Parent Company	Energy	owns	TerraForm Power Inc	Client	Energy
BSA International SA	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
BSA SAS	Parent Company	Agriculture and Forestry	owns	Groupe Lactalis SA	Client	Agriculture and Forestry
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
Calpine Corp	Parent Company	Energy	owns	Calpine Constr Finance Co LP	Client	Energy
Cardinal Health Inc	Parent Company	Communications	owns	naviHealth Inc	Client	Communications
Cargill Inc	Parent Company	Agriculture and Forestry	owns	Cemoi Group	Client	Agriculture and Forestry
CDC Asset Management Europe	Parent Company	Energy	owns	Valeco Renewable Power	Client	Energy
CDRSVM Acquisition Co Inc	Parent Company	Construction	owns	TruGreen Chemlawn	Client	Construction
Centerbridge Partners LP	Parent Company	Construction	owns	Senvion GmbH	Client	Construction
Charoen Pokphand Foods PCL	Parent Company	Agriculture and Forestry	owns	CP Merchandising Co Ltd	Client	Agriculture and Forestry
Charterhouse Capital Partners	Parent Company	Communications	owns	Sagemcom Broadband SAS	Client	Communications
China National Chemical Corp	Parent Company	Construction	owns	CNCE Group (Hong Kong) Co Ltd	Client	Construction
China National Chemical Corp	Parent Company	Construction	owns	KraussMaffei GmbH	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	Construction	owns	Gerflor SAS	Client	Construction
COFCO Corp	Parent Company	Agriculture and Forestry	owns	COFCO (Hong Kong) Ltd	Client	Agriculture and Forestry
COFCO Corp	Parent Company	Agriculture and Forestry	owns	Nidera BV	Client	Agriculture and Forestry
Conoco Pennzoil	Parent Company	Energy	owns	Immingham CHP	Client	Energy

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Credit Suisse Grp Ag	Parent Company	Energy	owns	Saeta Yield Acq	Client	Energy
CVC Advisers Ltd	Parent Company	Education and Health	owns	Genetic SpA	Client	Education and Health
Dentressangle Initiatives SAS	Parent Company	Communications	owns	Tessi SA	Client	Communications
Dubai Electricity & Water	Parent Company	Energy	owns	DEWA Concentrated Solar Power	Client	Energy
Enbridge Inc	Parent Company	Energy	owns	St Nazaire Offshore Wind Farm	Client	Energy
ENER-G Holdings PLC	Parent Company	Energy	owns	CMR Group	Client	Energy
Energy Capital Partners LLC	Parent Company	Energy	owns	Calpine Corp	Client	Energy
Energy Future Holdings Corp	Parent Company	Energy	owns	Texas Competitive Electric	Client	Energy
Eren Groupe SA	Parent Company	Energy	owns	Total Eren Nov	Client	Energy
Fimave NV	Parent Company	Agriculture and Forestry	owns	Siat SA	Client	Agriculture and Forestry
FIMEI SpA	Parent Company	Education and Health	owns	Recordati SpA	Client	Education and Health
First Pacific Co Ltd	Parent Company	Agriculture and Forestry	owns	PT Indofood Sukses Makmur Tbk	Client	Agriculture and Forestry
Fondation Pierre Fabre	Parent Company	Education and Health	owns	Pierre Fabre SA	Client	Education and Health
Fonterra Co-operative Grp Ltd	Parent Company	Education and Health	owns	DMV-Fonterra Excipients GmbH	Client	Education and Health
France	Parent Company	Energy	owns	Areva SA	Client	Energy
France	Parent Company	Education and Health	owns	LFB SA	Client	Education and Health
France	Parent Company	Energy	owns	Orano SA	Client	Energy
France Air Holding SA	Parent Company	Construction	owns	France Air SA	Client	Construction
Freixenet SA	Parent Company	Agriculture and Forestry	owns	Yvon Mau(Freixenet SA)	Client	Agriculture and Forestry
GEM Holdings Ltd	Parent Company	Energy	owns	Electrogas Malta Project	Client	Energy

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
General Electric Co	Parent Company	Energy	owns	Los Guindos Generacion SpA	Client	Energy
Grupo Argos SA	Parent Company	Construction	owns	Argos N America Corp	Client	Construction
HDL Development SAS	Parent Company	Construction	owns	Assystem SA	Client	Construction
Iberdrola SA	Parent Company	Energy	owns	Iberdrola Mexico SA de CV	Client	Energy
ICG PLC	Parent Company	Construction	owns	Gerflor SAS	Client	Construction
IK Investment Partners Ltd	Parent Company	Agriculture and Forestry	owns	Cerelia SAS	Client	Agriculture and Forestry
Invenergy LLC	Parent Company	Energy	owns	Invenergy Wind Operating I LLC	Client	Energy
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
Macquarie Grp Ltd	Parent Company	Construction	owns	Blankenburg Tunnel PPP	Client	Construction
Macquarie Grp Ltd	Parent Company	Energy	owns	Firebolt RB Holdings Limited	Client	Energy
Macquarie Grp Ltd	Parent Company	Energy	owns	Techem GmbH	Client	Energy
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
Mediolanum Farmaceutici SpA	Parent Company	Education and Health	owns	Neopharmed Gentili SpA	Client	Education and Health
Ministry of Finance Singapore	Parent Company	Agriculture and Forestry	owns	Olam International Ltd	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	Education and Health	owns	Nemera Development SA	Client	Education and Health
Novafives SAS	Parent Company	Construction	owns	ECL	Client	Construction
NRG Energy Inc	Parent Company	Energy	owns	NRG Yield Inc	Client	Energy

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Orpar SA	Parent Company	Agriculture and Forestry	owns	Remy Cointreau SA	Client	Agriculture and Forestry
Partners Group Holding AG	Parent Company	Construction	owns	Ammeraal Beltech Holding BV	Client	Construction
Perceva Capital SAS	Parent Company	Agriculture and Forestry	owns	Furic Maree Ocealliance SAS	Client	Agriculture and Forestry
PPL Corp	Parent Company	Energy	owns	Talen Energy Supply LLC	Client	Energy
Proxiserve Holding SA	Parent Company	Construction	owns	Proxiserve SA	Client	Construction
Rocca & Partners SA	Parent Company	Energy	owns	Techgen	Client	Energy
RWE AG	Parent Company	Construction	owns	Triton Knoll Offshore Wind	Client	Construction
Saline Water Conversion Corp	Parent Company	Energy	owns	Rabigh 3 Desalination IWP	Client	Energy
Salini Costruttori SpA	Parent Company	Construction	owns	Salini Impregilo SpA	Client	Construction
Saudi Arabia	Parent Company	Energy	owns	Saudi Electricity Co SJSC	Client	Energy
Sequana SA	Parent Company	Agriculture and Forestry	owns	Antalis International SA	Client	Agriculture and Forestry
SPIE SA SPV	Parent Company	Construction	owns	Spie SA	Client	Construction
Tereos Union de Cooperatives	Parent Company	Agriculture and Forestry	owns	Guarani SA	Client	Agriculture and Forestry
The Carlyle Group LP	Parent Company	Agriculture and Forestry	owns	Grupo Empresarial Palacios	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
Unither Pharms SAS SPV	Parent Company	Education and Health	owns	Unither Pharmaceuticals SAS	Client	Education and Health
Votorantim SA	Parent Company	Construction	owns	Votorantim Cimentos SA	Client	Construction
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/

Bank Documents

- Project Information