Early Warning System

IFC-40131

Sosagrin-IBS

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Quick Facts

Countries	Senegal
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2018-05-21
Borrower	SOSAGRIN-IBS
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 11.56 million

Project Description

The proposed loan of up to EUR 10 million, to Société Sénégalaise Agro-Industrielle (“Sosagrin”) and Industrie des Boissons du Sénégal (“IBS”) (together with Sosagrin the “Borrowers”), is to support the Borrowers’ investment program, and includes: (i) acquiring a new greenfield site and building new production and warehouse facilities; (ii) expanding production capacity; (iii) implementing a packaging recycling program; and (iv) working capital requirements.

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.

- Industrie des Boissons du Sénégal (Financial Intermediary)
- Société Sénégalaise Agro-Industrielle (Financial Intermediary)

Private Actors Description

Sosagrin and IBS are primarily owned and managed by the El Sahili family (the “Sponsors”). The founder, Mr. Kassim El Sahili, is joined by his two sons, Mr. Rouda El Sahili and Mr. Mohamed El Sahili in managing the businesses.

Contact Information

Sosagrin
Mr. Rouda El Sahili
General Manager
+221 33 832 18 88
rsahili@sosagrin.com
Rue n.6, Km 4,5 Bd du CC de Dakar – BP 21434 Dakar – Senegal

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