

Early Warning System

IFC-40252

CIE Auto Mexico

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Quick Facts

Countries	Mexico
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	U
Borrower	CIE AUTOMOTIVE, SA
Sectors	Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 150.00 million

Project Description

The proposed investment comprises of loan package of up to US$150 million from IFC’s own account and other B/parallel lenders, that would be extended to CIE Automotive S.A., the Group holding company in Spain. The proceeds of the loans shall be used for the expansion of CIE’s operations in Mexico, (“CIE Mexico”) including financing or refinancing of capital expenditure, development cost and cash flow for organic and inorganic growth (the “Project”). Currently, CIE’s operations in Mexico include a total of nine operational facilities, majority of which are located around the automobile cluster of Celaya and Queretaro in Central Mexico, with a total workforce of over 4,600 employees.

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

From the IFC:

Headquartered in Bilbao, Spain; CIE Automotive (“CIE” or the “Group” - http://www.cieautomotive.com) is an industrial group specialized in supplying components and subassemblies for the automotive market. It is listed on the Madrid and Bilbao stock markets, and it has presence in 4 continents and 17 countries. In addition to auto components, CIE also has a business unit focused on technological Solutions and Services (in Spain, Mexico, Brazil, Argentina and Chile; Dominion) (http://www.dominion-global.com).

CIE’s automotive operations cover 6 basic technologies – Aluminum, Forging, Stamping and Tube Welding, Machining, Plastic and Casting and span globally, with manufacturing plants in the Americas (Mexico, the United States and Brazil), Central and Eastern Europe (Czech Republic, Romania, Lithuania and Russia), Asia (India and China) and Western Europe (France, Portugal, Germany, United Kingdom and Spain). CIE supplies auto-components to majority of the global original equipment manufacturers (OEMs) viz. Renault, Volkswagen, Audi, BMW, Toyota, Nissan, Honda, Jaguar and more recently Tesla directly or through other tier-I component suppliers. Currently, the company has around 90 operational facilities globally.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	CIE Automotive	Client	-

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/