Early Warning System

IFC-41152

Sinu

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Quick Facts

Countries	Colombia
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	REFORESTADORA DEL SINU SUCURSAL COLOMBIA
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	$ 15.00 million
Project Cost (USD)	$ 15.00 million

Project Description

According to the bank, the proposed IFC investment is a US$15 million senior loan to Reforestadora del Sinu S.A. Sucursal Colombia (Sinu or the Company) to establish about 5,700 ha of eucalyptus plantations and the investments required to cultivate the trees to maturity in the Antioquia and Cordoba Provinces of Colombia (the Project). The Company is managed by Orion Capital Services Ltda., a specialized forest management company formed by several Chilean professionals with many years of experience in forest products sectors. This will be IFC's first investment in the Company, although IFC has had previous investments in agribusiness, paper and packaging in Colombia. In its first five years of planting, Sinu established roughly 4,800 ha plantations and conservation areas clustered in a region of sparsely populated and degraded pasturelands. Orion has experience in structuring and managing forestry businesses and brings experience to establishing commercial forest operations and infrastructure in an area of Colombia that has experienced significant conflict and very limited investment during recent history. Sinu will operate the plantations in conformity with the Forest Stewardship Council (FSC) Principles and Criteria and is committed to meeting IFC's Performance Standards.

Investment Description

- International Finance Corporation (IFC)

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

- Summary of Investment Information (SII)