Early Warning System

IFC-41665

Ariel Foods Nigeria

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Quick Facts

Countries	Nigeria
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	SKEYA INVESTMENTS MAURITUS
Sectors	Agriculture and Forestry
Investment Type(s)	Loan

Project Description

The project involves US$ 10million A loan investment into Skeya Investments (hereafter referred to as “the company”, the Mauritian holding for Ariel Foods FZE Ltd, Nigeria, hereafter referred to as “Ariel”. The investment will be used for the construction of the food processing plant and is expected to sell approximately 6-10k MT of Ready-to-Use Therapeutic Foods (RUTF) product annually. RUTF is a homogenous mixture consisting of peanut paste, sugar, vegetable oil, and milk powder fortified by 23 vitamins and minerals. The manufacturing process involves automated blending of components and packing into sealed foil sachets. Products are ready to eat directly from the sachet and have a 24-month shelf life at 30 degrees Celsius. The food processing plant is located on a 5.4 hectares plot in the Northwest Quadrant of Lekki Free Zone (Phase 3), Epe LGA of Lagos State. The factory will cover 15,414m2. Construction of the plant has commenced and is expected to be completed within 7 months.

Investment Description

- International Finance Corporation (IFC)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Skeya Investments	Client	-

Contact Information

Contact Person: John Kangarua

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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