

 Early Warning System

IFC-41934

Pronaca Covid



Quick Facts

Countries	Ecuador
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2021-04-19
Borrower	PROCESADORA NACIONAL DE ALIMENTOS C.A. PRONACA
Sectors	Agriculture and Forestry, Climate and Environment, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 50.00 million
Project Cost (USD)	\$ 50.00 million



Project Description

The proposed financing will support Procesadora Nacional de Alimentos CA (“Pronaca” or “the company”), a poultry and pork producer and processor. Pronaca’s operations are distributed over 115 operation centres: administrative offices (6, HQ in Quito), poultry and pork farms (61), processing plants (18), distribution centres (4), warehouses (13), laboratories (3), among others, located in 10 provinces of Ecuador. In addition, the company has 61 poultry contract farmers and one pork contract farmer. The proposed investment consists of a US\$50 million loan to finance i) the company’s capital expenditures (CAPEX) during 2020/2022 and ii) funding to distributors (the project). Use of CAPEX is focused on improving efficiency and capacity expansions at its feed mills, pork farms and pork and poultry processing facilities.



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
-	-	-	-	Procesadora Nacional De Alimentos C.A. (PRONACA)	Client	Agriculture and Forestry



Contact Information

ACCESS TO INFORMATION

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Bank Documents

- [Environmental & Social Review Summary \(ESRS\)](#)

Campaign Documents

- [Campaign Letter to oppose Pronaca Investment](#)
- [World Bank urged to give up plans of financing Ecuador's largest factory farm](#)
- [World Bank Urged To Stop Financing Ecuador's Largest Factory Farm](#)

Media

- [To fight the climate crisis, banks must stop financing factory farming](#)
- [World Bank-funded factory farms dogged by alleged environmental abuses](#)