Early Warning System

IFC-41947

Jointown Pharma

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Quick Facts

Countries	China
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Borrower	JOINTOWN PHARMACEUTICAL GROUP CO., LTD.
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 148.49 million
Loan Amount (USD)	$ 148.49 million
Project Cost (USD)	$ 316.00 million

Project Description

According to the bank's website, Jointown Pharmaceutical Group Co., Ltd. (“Jointown” or the “company”) is a major pharmaceutical product distribution company founded in 1999 in China with its headquarter based in Wuhan province and is publicly listed on the Stock Exchange of Shanghai (600998 SHA), with 31 provincial level and 94 prefecture-level pharmaceutical product distribution and logistics centers throughout China.

IFC is looking at providing debt financing to Jointown of up to RMB$1 billion to support its expansion through the construction of up to 5 new product distribution centers and upgrading of 4 existing warehouses in China (the “project”).

Investment Description

- International Finance Corporation (IFC)

The Total Project cost is estimated to be approximately US$316 million. IFC will provide a straight senior local currency loan of RMB1 billion, or approximately US$148 million equivalent, to fund the Project.

Private Actors Description

The company procures pharmaceutical products and medical equipment, stores in its large network of logistical centers in China, to be subsequently sold to hospitals, clinics, and pharmacies throughout China. While product distribution constitutes the core predominant part of the company’s overall business, Jointown also owns and operates one manufacturing facility in the Beijing area (which produces diabetes and cardiovascular-related medications), and one in Zibo city, Shandong province (which produces medications for mental illnesses, diabetes, and cardiovascular conditions).

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Jointown Pharmaceutical Group Co., Ltd.	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/