

 Early Warning System

IFC-41992

Puratos Loan



Quick Facts

Countries	Ivory Coast, Mexico, Papua New Guinea, Uganda, Vietnam
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	A
Voting Date	2020-08-24
Borrower	PURATOS GROUP NV
Sectors	Agriculture and Forestry, Industry and Trade
Investment Amount (USD)	\$ 112.39 million



Project Description

The proposed investment consists in a corporate facility of up to EUR 100 million to Puratos Group N.V. (“Puratos” or the “Company”) to finance the sustainable procurement of wet-dry cocoa beans under its Cacao-Trace program (Puratos’ proprietary sustainable sourcing program) in origins in Central and South America, Africa and Asia for the period of 2020-2025 and CAPEX for the construction of cocoa post-harvest centers and grinding lines, where and when necessary. Puratos is an international group dedicated to developing, producing and delivering innovative ingredients and semi-finished products for artisans, industry, retailers and food service customers in the bakery, patisserie and chocolate sectors. Headquarter in Belgium Puratos has local subsidiaries in 78 countries; products are manufactured in more than 63 plants spread over 46 countries and sold in over 100 countries.



People Affected By This Project

The project impacts will be centered on smallholder farmers supplying Puratos (Belcolade) under its sustainable cocoa sourcing program Cacao-Trace. Cocoa farmers will benefit from a reliable access to the market and increased income (including quality premiums and bonuses), through the implementation of a more sustainable and environmentally beneficial harvesting model leading to improved yields and the production of premium quality cocoa. The project is expected to generate more extensive market impacts by influencing the way similar companies addresses cocoa sustainability issues.



Investment Description

- International Finance Corporation (IFC)



Contact Information

Puratos NV/SA

Jean-Philippe Michaux

Chief Financial Officer (CFO) and Group Director of Finance, ICT and Legal Affairs

+32 2 481 48 88

jmichaux@puratos.com

Industrialan 25, Zone Maalbeek B-1702 Groot-Bijgaarden, Belgium

www.puratos.com

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](#)