Early Warning System

IFC-42371

Siegfried-Col

Early Warning System
Siegfried-Col

IFC-42371

Quick Facts

Countries	Colombia
Specific Location	UNINFORMED
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2022-03-03
Borrower	LABORATORIOS SIEGFRIED S.A.
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 30.00 million
Project Cost (USD)	$ 20.00 million

Project Description

Siegfried Colombia (“Siegfried” or the “company”) is fully owned by Grupo Roemmers, Argentina's largest pharmaceutical company. In 2018 and 2019, IFC financed the expansion of two of Roemmers’ subsidiaries: Farmoquimica in Brazil (#39739) and Siegfried in Mexico (#42036) respectively. Founded in 2008, Siegfried is focused on the development, manufacturing, and commercialization of pharmaceutical, dermatological, and nutritional products, including dermo-cosmetics, analgesics, cardio-diabetics, neuropsychiatric and women’s health products, amongst others. The company owns two manufacturing facilities (one for cosmetics and one for pharmaceuticals) in the industrial area of El Ejido in Bogota, the capital city of Colombia. Siegfried manufactures nearly 90% of its products at these facilities, 9% are manufactured by six contract manufacturing organizations (CMOs) and the remainder are imported. The company sells its products in Colombia and export markets include Central America, Ecuador, Peru, and Bolivia. Siegfried’s finished dosage forms are temporarily stored in a distribution center operated by a reputable third-party logistics (3PL) company from where products are transported to clients. IFC is proposing a $20m loan to the company to partially finance capex and working capital expenses for the upgrade of equipment and commercialization of products, as well as debt reprofiling with commercial banks

Investment Description

- International Finance Corporation (IFC)

Contact Information

Laboratorios Siegfried S.A.S.
Mr. Hernán Collard
Chief Financial Officer
0571-2086262
hcollard@siegfried.com.co
CL 17 #42-09, Bogotá, Colombia
www.siegfried.com.co