Early Warning System

IFC-42477

Conaprole 2019

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Quick Facts

Countries	Uruguay
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	COOPERATIVA NACIONAL DE PRODUCTORES DE LECHE
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	$ 60.00 million
Project Cost (USD)	$ 60.00 million

Project Description

Cooperativa Nacional de Productores de Leche (the “Cooperative” or “Conaprole”), an IFC client since 2002, is a leading Uruguayan dairy producer and exporter, as well as one of the lowest cost producers in the world. The Cooperative operates 8 processing plants and processes 1.4 billion liters of milk per annum sourced from more than 1,900 farmers. The industrial plants are: (i) Florida plant # 7, (ii) Villa Rodriguez (VR) plant #8, San Ramon (SR) # 9, San Carlos (SC) # 10, Ricon del Pino (RDP) #11, Rivera plant #14, Mercedes #16, and Montevideo plant, plant # 21. Conaprole has requested IFC to extend an A Loan of up to US$60 MM to finance: i) the construction of a spray-dryer tower to produce infant formula for export at Villa Rodriguez plant; ii) the replacement of current small and inefficient boiler system with a new more efficient one (allowing for GHG reduction); and iii) the upgrade of waste water treatment facilities at all their industrial sites (the “Project”).The new Project to produce infant formula follows Conaprole’s strategic view of adding value to its exports as the formula will be sold to multinational companies who will then sell it in Latin America under their own brands. This is one more move in the direction of the Cooperative’s mission, which is not only to absorb its member-farmers’ milk production but also to maximize returns for them.

Investment Description

- International Finance Corporation (IFC)

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/