

 Early Warning System

IFC-42535

Oasis Atlantico



Quick Facts

Countries	Cape Verde
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2022-06-24
Borrower	Oasis Atlantico Cape Verde
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 11.23 million
Project Cost (USD)	\$ 42.00 million



Project Description

According to the Bank's website, the proposed investment is a corporate loan to three Cabo Verdean group entities of the Oasis Atlantico Group (OA), an established owner/operator, which has been running 4 and 5 star resort hotels for more than 25 years. The Co-Borrowers of this investment will be: (i) Oasis Atlantico Imobiliaria, S.A.; (ii) Sal Hoteis, S.A., (iii) Hotelmar, S.A. The proceeds will be used to replace OA's existing debt. The investment will enable OA to rationalize the lender group by repaying smaller lenders. It will also allow to: (i) enhance the Group's financial structure, through longer maturities, mitigating the impact of the COVID-19 pandemic and provide operational liquidity for the Group during the anticipated sector recovery period (2021-2025); and (ii) free up cash generation required to finance critical maintenance capex, which will ensure that the hotels remain compliant with the global best industry standards.



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
-	-	-	-	Oasis Atlantico Group	Parent Company	-



Contact Information

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Bank Documents

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