Early Warning System

IFC-42698

VACPA

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Quick Facts

Countries	Tunisia
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2020-06-10
Borrower	Boudjebel S.A. VACPA
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	$ 6.12 million
Loan Amount (USD)	$ 6.12 million

Project Description

According to bank documents, the proposed investment consists of a EUR10 million senior loan to Boudjebel S.A. VACPA, a Tunisian date processor and exporter in Tunisia (“VACPA”) to be committed in two tranches. IFC’s first tranche will finance much needed working capital to support Company’s operations during the COVID-19 crisis and the second tranche will be used to (i) establish a production unit for date juice concentrate and (ii) upgrade its existing processing unit and (iii) upgrade supply chain improvement program (PASA).

This project or financing is part of IFC's COVID-19 response, as stated on the IFC website. You can find additional information at: https://www.ifc.org/wps/wcm/connect/news_ext_content/ifc_external_corporate_site/news+and+events/covid-19/covid-19-projects.

Investment Description

- International Finance Corporation (IFC)

The proposed IFC financing amounts to EUR10 million. Within the scope of the Project, IFC’s financing will be directly used to support VACPA’s capital expenditures and working capital needs in Tunisia.

Private Actors Description

Founded in 1983 by Mr. Mohsen Boujbel (the “Sponsor”), VACPA processes the collection, packaging and export of organic and conventional dates. VACPA is the largest date exporter in Tunisia, with 10% market share in volume and 12% market share in total value as of FY19. With over 1,600 employees and an access over 1,000 farmers, the Company serves c.100 clients globally across N. America, Western and Central Europe and South-East Asia. VACPA has been the first Tunisian agribusiness company to be certified ISO 9001 (Quality Management) in 1998 and also holds several international certifications in food and environment safety including IFS, BRC, ISO 22000 (Food Safety Management), ISO 14001 (Environmental Management) and Global GAP.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Boudjebel S.A. VACPA	Client	-

Contact Information

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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

- Environmental & Social Review Summary