Early Warning System

IFC-43466

HSA Foods Yemen

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Quick Facts

Countries	Yemen
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2020-10-30
Borrower	NATIONAL DAIRY AND FOOD COMPANY LTD
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	$ 75.00 million
Project Cost (USD)	$ 75.00 million

Project Description

According to bank provided information, the proposed investment consists of a US$75 million financing package to Hayel Saeed Anam (HSA or the Sponsor) Group's food processing operations in Yemen (HSA Foods). The funds will be used to finance the permanent working capital needs of HSA Foods which is producing necessity foods such as flour, sugar and dairy products for local consumption.

Advisory services engagement is being considered in two key areas, namely:

i. Energy and water efficiency / wastewater treatment solutions to reach optimum design for wastewater treatment plans of HSA Foods considering significant water scarcity issues in Yemen. Energy efficiency work will also be looking into alternative generation solutions for the plants, including hybrid solar/thermal solutions.
ii. Gender diversity: IFC gender team will also be engaging with HSA Foods to support their plans to increase women participation in the workforce.

Investment Description

- International Finance Corporation (IFC)

The transaction is a US$75 million financing package that consists of a combination of i) an IFC A-loan of up to US$37.5m with a potential B1-loan participation of up to US$18.75m and subject to approval, ii) IDA PSW loans of up to US$50 million which may include a combination of a senior commercial loan and a concessional subordinated loan of up to US$37.5m (blended concessional finance co-investment.) The total funding amount using all sources will be capped to the total project cost of US$75 million.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Hayel Saeed Anam (HSA) Group	Parent Company	-
-	-	-	-	National Dairy And Food Company Ltd.	Client	-

Contact Information

Nadfood
Ali Albodaigi
General Manager
+967-771-228-0000
Ali.albodaigi@hsa.com.ye
Taiz- Al Houban, HSA manufacturing Complex, Yemen
Website:
http://www.nadfood.com/index.php
http://www.ycfms.com/ar/index.html
http://www.ycfmshod.com/
http://www.ycsr-yemen.com/

ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

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

Other Related Projects

- FMO-59063 HSA Foods Yemen
- IFC-46486 RSE Covid HSA