Early Warning System

IFC-43815

Genomma Lab II

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Quick Facts

Countries	Argentina, Brazil, Chile, Colombia, Ecuador, Mexico, Peru
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2021-11-08
Borrower	GENOMMA LAB INTERNACIONAL, S.A.B. DE C.V.
Sectors	Education and Health
Investment Type(s)	Loan
Investment Amount (USD)	$ 60.00 million
Project Cost (USD)	$ 60.00 million

Project Description

Founded in 1996, Genomma Lab Internacional S.A.B. de C.V. (Genomma or the “Company” - http://www.genommalab.com/) is a Mexico based, pharmaceutical company listed in the Mexican Stock Exchange with presence in 18 countries across Latin America. Genomma’s business model is centered on the product development, distribution, marketing, and sales of over-the-counter (OTC) or nonprescription medicines and personal care (PC) products manufactured by contract manufacturing organizations (CMOs) which are then distributed to pharmacy chains and supermarkets through third-party logistics (3PLs) providers. In 2018, IFC provided financing to Genomma to build its first OTC and PC manufacturing plant in Toluca, Mexico, which started operating in 2020 (https://disclosures.ifc.org/project-detail/ESRS/40144/genomma-lab). Genomma has no manufacturing facilities in these countries and products are imported from Mexico or manufactured locally by CMOs under full-service modality (except in Argentina where Genomma is responsible for the storage and quality control of raw materials, packaging materials; quality control of finished product and weighting of raw materials). Similarly, Genomma does not own or operate distribution centers and transportation fleets in these countries and relies on 3PLs providers.The proposed IFC investment is a US$60 million multi-currency and multi-country working capital (“WC”) facility in the form of a corporate A-Loan for IFC’s own account to fund the Company’s expansion in Latin America driven by increased demand of paracetamol, hand sanitizers, alcohol gel and other COVID-19-related products.

Investment Description

- International Finance Corporation (IFC)

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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Genomma Lab Internacional	Undisclosed	-

Contact Information

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