

 Early Warning System

IFC-43979

RSE COVID - Facey Group III



Quick Facts

Countries	Jamaica
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2020-12-15
Borrower	FACEY GROUP LIMITED
Sectors	Communications
Investment Type(s)	Loan
Investment Amount (USD)	\$ 15.00 million
Project Cost (USD)	\$ 15.00 million



Project Description

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IFC's investment consists in a subordinated corporate loan of up to US\$ 15 million to provide liquidity to Productive Business Solutions Limited ("PBS" or the "Company") and Facey Group Limited ("Facey" or the "Group") to continue weathering the Covid-19 pandemic and fuel working capital needs as the Company recovers to pre-pandemic levels and beyond. The investment is part of the WBG's Covid-19 response envelope.

Facey Group, founded in 1926 and an IFC client since 2014, is a leading value-added distribution, services, and telecom conglomerate in the Central America and Caribbean ("CAC") region. Facey operates, through its subsidiaries, in two main business lines: (i) Business/IT Solutions, Distribution and Services (PBS); and (ii) Telecom Distribution and Services (Interlinc). The Group is headquartered in Jamaica and operates in over 30 countries throughout the Caribbean, Central America, Pacific Region, and the United States.

Productive Business Solutions Limited ("PBS" or "the Company"), founded in 2001, is Facey's main subsidiary and a leading workplace technology solutions provider in the CAC region with over 8,000 customers across more than 29 markets. PBS mainly operates in two business lines: (i) IT distribution and servicing – ranging from printing and computing equipment to networking, security, and software products; and (ii) business and technology workplace solutions. The Company maintains regional distribution agreements with key global IT players such as Xerox, Cisco, Oracle, HP, L3, among others. PBS is headquartered in Guatemala and is a publicly listed company in the Jamaica and Barbados Stock Exchanges.

This project is linked to <https://disclosures.ifc.org/project-detail/SII/33791/facey-group-ii>



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
Facey Group Limited	Parent Company	Communications	contracts with	Productive Business Solutions Limited	Subsidiary	Communications



Contact Information

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