Early Warning System

IFC-43979

RSE COVID - Facey Group III

Early Warning System

RSE COVID - Facey Group III

IFC-43979

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

Project Description

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

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