Early Warning System

IFC-44072

RSE Covid Mauricio Ser 2020

Early Warning System

RSE Covid Mauricio Ser 2020

IFC-44072

Quick Facts

Countries	Brazil
Specific Location	UNINFORMED
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2021-02-04
Borrower	SER EDUCACIONAL S.A.
Sectors	Education and Health
Investment Type(s)	Loan
Investment Amount (USD)	$ 40.00 million
Project Cost (USD)	$ 40.00 million

Project Description

The proposed investment consists of an up to USD 40 million (up to BRL 200 million) A loan to Ser Educacional S.A. (“Ser” or the “Company”) and its subsidiaries, one of the largest private tertiary education providers in Brazil by enrolment with c. 218k students. Headquartered in Recife, Pernambuco, Ser is the leader in the North and Northeast regions and has been expanding to all Brazilian regions through a mix of organic and inorganic growth strategy. The Company is focused on quality affordable education to students from classes B-/ C/ D and E who are enrolled in one of Ser’s 61 campuses and 447 distance learning (“DL”) centers scattered across all 26 Brazilian states. The proceeds of IFC investment will be used to support Ser in its direct and indirect response to the effects of COVID-19. The proposed investment will support the Company’s digital platforms upgrades and product portfolio development to help navigate this crisis, strengthen the education model and allow for the incorporation of new students, acquired via mergers and acquisitions, into its academic platform. The COVID-19 pandemic and lockdown situation have exposed the vulnerability of subscale universities lacking a strong, digital footprint and professional management who decided to sell their operations to more prepared players such as Ser. The Project supports these acquisitions as a mean to reach new students and ensure continuity and upgrade of their learning experience at an affordable tuition (the “Project”).This project is linked to Mauricio Equity - Project 33578 - https://disclosures.ifc.org/project-detail/SII/33578/mauricio-equity

People Affected By This Project

The Project helps ensure continued provision of quality education to low income students in frontier regions. By supporting consolidation, the Project contributes to the professionalization and digital transformation of the sector, increasing resilience to future crises. IFC will track students reached and capacity in affected markets.

Investment Description

- International Finance Corporation (IFC)

Contact Information

HEADQUARTERS

International Finance Corporation
2121 Pennsylvania Avenue, NW Washington,
DC 20433 USA
+1 (202) 473-1000

EXTERNAL RELATIONS

Pierre Mejlak
Acting Manager
+1 (202) 458-2278
PMejlak@ifc.org

Fredrica Mayer
Media Inquiries
+1 (202) 473-1146
FMayer@ifc.org

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/