

 Early Warning System

IFC-44257

RSE COVID GTST Mauritania



Quick Facts

Countries	Mauritania
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2020-06-10
Borrower	ADDAX ENERGY SA
Sectors	Energy, Finance, Mining
Investment Type(s)	Loan
Investment Amount (USD)	\$ 40.00 million
Project Cost (USD)	\$ 215.00 million



Project Description

According to bank provided information the project consists of an investment of USD 40 million by IFC to be part of a revolving structured commodity trade finance facility (the “Facility”), arranged by Société Générale Corporate & Investment Banking (“SG CIB”) for Addax Energy S.A. (“Addax”) to finance imports of petroleum products in Mauritania. IFC previously financed Addax’s imports of energy products into Mauritania during 2018-2020. The relevant disclosure is available through the link at <https://disclosures.ifc.org/project-detail/SII/41069/gtst-mauritania-2018>.



Investment Description

- International Finance Corporation (IFC)

The total amount of the Facility is around USD 215 million, with an IFC investment as a direct lender of up to USD 40 million.



Private Actors Description

Addax Energy SA is the trading arm of Oryx Energies SA (“Oryx”). Oryx is a Swiss company, majority-owned by private investment group, The Addax and Oryx Group Plc. Oryx has a presence in over 15 sub-Saharan countries, and it sources, supplies, stores and distributes the oil and gas products needed by consumers, businesses and maritime operations across sub-Saharan Africa for over 30 years.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Addax Energy S.A.	Client	-



Contact Information

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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>



Other Related Projects

- IFC-48045 GTST Addax WAF and Mauritania 2023