Early Warning System

IFC-44266

CHO Tunisia II

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Quick Facts

Countries	Tunisia
Specific Location	Region of Sfax
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2021-02-01
Borrower	CHO COMPANY SA
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	$ 36.71 million
Project Cost (USD)	$ 64.98 million

Project Description

According to bank provided information, CHO Group, (“CHO” or the “Company”), was established in 1996 and is a leading olive oil producer in Tunisia. The Company’s facilities are mainly located in the region of Sfax, Tunisia, and its destination markets span over 40 countries worldwide. CHO retains a workforce of 750 employees.

The proposed Project would help CHO liberate cash for its permanent working capital needs, and support its capex needs over the next 3 years.

The Project will be potentially supported by IFC’s Advisory Services, namely on 2 fronts: (a) olive supply chain improvements, and (b) corporate governance.

Investment Description

- International Finance Corporation (IFC)

The Project cost is estimated at EUR53.1 million.

The proposed IFC debt commitment is up to EUR30 million, of which up to EUR10 million for IFC’s own account and up to EUR20 million through mobilization.

Private Actors Description

CHO was created in 1996 by three entrepreneurs, Mr. Abdelaziz Makhloufi, Mr. Moncef Rekik, and Mr. Abderazzak Tounsi. The original founders own directly or indirectly about 93 percent of shares. The remaining is held by SICAR Invest.

Contact Information

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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

Other Related Projects

- IFC-47721 CHO Tunisia III