

 Early Warning System

IFC-44490

CSE Loan



Quick Facts

Countries	Angola
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2022-07-29
Borrower	CLINICA SAGRADA ESPERANCA LIMITADA
Sectors	Construction, Education and Health
Investment Type(s)	Loan
Investment Amount (USD)	\$ 23.50 million
Project Cost (USD)	\$ 108.00 million



Project Description

According to the bank provided information, the project is to expand and operate a hospital facility owned by Clínica Sagrada Esperança, SA (“The Company” or “CSE”) in Luanda, Angola (the “Project”).

The project entails building a hospital according to international standards with an expected capacity of 165 beds, 41,410 m² of gross floor area, 6 floors and a silos car park with 453 car parking spaces, as well as other supporting facilities (wastewater treatment plant, mechanical/electrical room, heliport, and other small auxiliary facilities). Project construction is expected to start in the second half of 2022 and last 38 months to be completed, at a cost of \$108m, to be financed through an equity contribution of up to \$40.5m and the remaining amount by IFC & other lenders. The investment Project will strengthen the supporting infrastructure of the hospital (wastewater, power, parking) to allow a better operation of the whole medical complex in line with international standards (“the Project”). Furthermore, the Project will be implemented by a strong operations and management team with a proven track record in managing and growing the business. The project includes the construction of a wastewater treatment plant (WWTP). The plant will manage the residual water generated in the activities of the hospital, as well as, the domestic effluent coming from nearby residential buildings, and as it was arranged with the local government during the initial stages of the project negotiations, action that would improve the water quality of the sea in that area of Luanda.



Early Warning System Project Analysis



People Affected By This Project



Investment Description

- International Finance Corporation (IFC)

The total Project cost is estimated to be up to US\$108.0 million and IFC proposes an A-Loan investment of up to US\$23.5 million. The remaining balance will be provided by the Company shareholders in the form of an equity contribution of up to US\$40.5 million and US\$44.0 million by parallel lenders.



Private Actor Relationship

Private Actors Description

Founded in 1990, CSE is a leading private healthcare services provider in Angola. It currently operates the largest privately run healthcare facility in Luanda plus a network of 23 smaller healthcare units. Its flagship hospital in Luanda currently has a total of 233 beds and has been a key element of Angola's government response to COVID 19 pandemic.

The sole shareholder of CSE is Endiama - EP ("Endiama"), an Angolan national diamonds company.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	CLINICA SAGRADA ESPERANCA LIMITADA	Client	Education and Health



Contact Information

Clínica Sagrada Esperança, Limitada
Dr. Rui Pinto
CEO

rpinto@cse.co.ao

Av. Murtala Mohammed, n29, Ilha do Cabo Luanda, Luanda, Angola
<http://site.cse-ao.com:85/index.php>

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