Early Warning System

IFC-44576

Adumo

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Quick Facts

Countries	South Africa
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	C
Voting Date	2020-12-17
Borrower	ADUMO (RF) PROPRIETARY LIMITED
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 7.50 million
Project Cost (USD)	$ 15.00 million

Project Description

According to bank provided information, the proposed project consists of an equity investment by IFC and IFC Asset Management Company of up to $15 million in Adumo RF Pty Ltd (Adumo), a leading independent payment platform in South Africa. Adumo enables merchants to accept card payments through a physical POS device or an App-based device, and also provides payments processing, loyalty card management, reconciliation and other value-added services.

Investment Description

- International Finance Corporation (IFC)

The proposed IFC investment consists of up to $7.5 million in preferred shares issued as part of a $15 million capital raise to fund the growth of the company. The IFC Asset Management Company (AMC) is considering an investment of up to $7.5 million through its Financial Institutions Group Funds as part of the capital raise.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	ADUMO (RF) PROPRIETARY LIMITED	Client	-

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