



IFC-44761

Indorama Eleme Petrochemicals Limited- Efficiency project



Quick Facts

Countries	Nigeria
Specific Location	Port Harcourt
Financial Institutions	International Finance Corporation (IFC)
Status	Completed
Bank Risk Rating	B
Voting Date	2021-05-10
Borrower	INDORAMA ELEME PETROCHEMICALS LIMITED
Sectors	Industry and Trade
Investment Type(s)	Loan
Loan Amount (USD)	\$ 9.00 million
Project Cost (USD)	\$ 64.00 million



Project Description

Indorama Eleme Petrochemicals Limited (IEPL) is an integrated petrochemical company with a liquids cracker and downstream polyethylene (PE) and polypropylene (PP) production, located in Port Harcourt Nigeria. The proposed investment is a concessional senior loan from IFC as implementing entity of the IDA PSW Blended Finance Facility (BFF) to IEPL, to finance the debottlenecking (DBN) of its olefins and polyolefins plant, including installation of a new furnace that will expand production capacity, and two Heat Recovery Steam Generators (HRSG) to recover energy and improve steam reliability, with significant efficiency upgrades that will reduce gas consumption, increase energy efficiency and reduce CO2 emissions, at the existing Eleme Petrochemicals site in Port-Harcourt, Nigeria.



Investment Description

- International Finance Corporation (IFC)



Private Actor Relationship

IEPL was a 100% subsidiary of Nigerian Government owned Nigerian National Petroleum Corporation (NNPC) with the name Eleme Petrochemicals Company Limited (EPCL). When the erstwhile EPCL was privatized, under the Privatization Program, the Indorama Corporation emerged as the core investor and acquired the Unit in August 2006.

Private Actors Description

Indorama Eleme Petrochemical Limited (IEPL), located in Port Harcourt, Rivers State, Nigeria, a Group Company of Indorama Corporation, is a Poly-Olefins producer of a range of Polyethylene and Polypropylene products.



Early Warning System

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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
INDORAMA CORPORATION PTE. LTD.	Parent Company	-	owns	Indorama Eleme Petrochemicals Limited	Client	-



Contact Information

Indorama Eleme Petrochemicals Limited

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Other Related Projects

- IFC-47723 Indorama Eleme Fertilizer-III