Early Warning System

IFC-44761

Indorama Eleme Petrochemicals Limited- Efficiency project

Early Warning System

Indorama Eleme Petrochemicals Limited- Efficiency project

IFC-44761

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.

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
Rahul Moondra
Deputy General Manager
+234 805 834 0482

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

Other Related Projects

- IFC-47723 Indorama Eleme Fertilizer-III
- IFC-52224 Indorama Eleme Fertilizer-IV