Early Warning System

# IFC-44827

## GTSFWolverine

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## Quick Facts

| | |
|---|---|
| **Countries** | Cambodia, India, Vietnam |
| **Financial Institutions** | International Finance Corporation (IFC) |
| **Status** | Active |
| **Bank Risk Rating** | B |
| **Borrower** | WOLVERINE WORLD WIDE, INC. |
| **Sectors** | Industry and Trade |
| **Investment Amount (USD)** | $ 500.00 million |

## Project Description

Wolverine World Wide, Inc. (“WWW”, “Wolverine” or the “company”) is a designer, marketer and licensor of a broad range of casual footwear and apparel, performance outdoor and athletic footwear and apparel, kids' footwear, industrial work boots and apparel, and uniform shoes and boots. The company’s products are marketed worldwide in approximately 170 countries and territories through owned operations in the United States, Canada, the United Kingdom and certain countries in continental Europe and Asia Pacific.

The proposed investment is to establish a $15 million supply chain finance facility (the “project”) under the Global Trade Supplier Finance program (“GTSF” or the “program”) to finance suppliers of Wolverine. The GTSF was approved by the Board on September 21, 2010 (#28723). Under GTSF, IFC provides short-term financing to suppliers (the “suppliers”) in emerging markets selling to large companies (the “buyers”) on open account terms. Under the project, IFC would purchase invoices submitted by suppliers to Wolverine in several emerging markets, on a discounted basis via the Infor Nexus platform and receive payment of the full invoice value from Wolverine at invoice maturity. Through the proposed project, IFC will provide short-term financing through the GTSF program to suppliers in Vietnam, Cambodia, India and China.

## Investment Description

- International Finance Corporation (IFC)

### Private Actors Description

Wolverine is a leading global footwear Company. The company was started in 1883 and has been listed on the New York Stock Exchange (“NYSE”) since 1965. Major shareholders of the Company are BlackRock Fund Advisors, the Vanguard Group and other institutional investors.

| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|---|---|---|---|---|---|---|
| - | - | - | - | Wolverine World Wide Inc | Client | - |

## Contact Information

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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-28723 Global Trade Supplier Finance