

Early Warning System

IFC-45039

Emergent Latam

Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2023-01-27
Borrower	EMERGENT COLD LATAM HOLDINGS, LLC
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 110.00 million

Project Description

According to the Bank's website, Emergent Cold LatAm Holdings, LLC is a platform investing in the third-party temperature-controlled logistics ("3P TCL") sector in LAC. The Company provides refrigerated and frozen storage, transportation and other value-added services via integrated, end-to-end solutions to clients across the food industry including dairy, meat, poultry, seafood, fruits & vegetables, across several countries in Latin America. Lineage Logistics ("Lineage"), a US-based global leader in the 3P TCL sector, is an anchor investor in the Company and provides access to best practices in areas such as technology and integration. IFC will invest up to US$110 million loan, split into a US$60 million A loan towards development and expansion of Emergent LatAm's logistic facility and equipment located or to be located across Latin American countries, and a US$50 million income participating C loan to the Company. The company's initial pipeline of investments to be financed by IFC A Loan facility includes: (i) Ecuador: development of a temperature-controlled logistics center of 10,500 pallet positions in Guayaquil (Duran Logistics Center); (ii) Dominican Republic: construction of a modern refrigerated 8,000 pallet position warehouse in the Port of Caucedo near Santo Domingo; and (iii) Peru: 36,000 pallet position dual frozen and cold storage facility, close to the Port of Callao in Lima. The Company and IFC will agree on additional investments to be financed by IFC A Loan as the Company's consolidation progresses.

Investment Description

- International Finance Corporation (IFC)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	EMERGENT COLD LATAM HOLDINGS, LLC	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

Bank Documents

- Environmental & Social Review Summary (ESRS)