

 Early Warning System

IFC-45514
Camil Expansion



Quick Facts

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| Countries | Ecuador |
| Specific Location | Quayaquil |
| Financial Institutions | International Finance Corporation (IFC) |
| Status | Proposed |
| Bank Risk Rating | B |
| Borrower | Camil Alimentos S/A. |
| Sectors | Agriculture and Forestry, Industry and Trade |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 45.00 million |
| Project Cost (USD) | \$ 45.00 million |



Project Description

The proposed investment consists of a US\$45 million A Loan to Camilatam Ecuador (the Company), a food company in Ecuador and a wholly owned subsidiary of Camil Alimentos SA (the Sponsor or Camil). The proceeds will be used to finance i) the acquisition of the rice assets of Dajahu, a family-owned company operating a rice processing facility and grain elevators (capacity of 45,000 MT) in Ecuador, and Transportes Ronaljavhu (transport company), and ii) financing of working capital needs in that country (the Project). The rice processing facility, covering an area of 34,000 m² and located in an established industrial zone in Guayaquil, receives, weighs, cleans, and packages rice. The annual production capacity is 120,000 tonnes of rice. The finished product, sold as bulk, is for the domestic market and is distributed to various areas of the country, mainly the Sierra region. The truck business includes 20 trucks for bulk and big bags of pre-processed rice. In the process, mechanical procedures are used through machinery and equipment and manual procedures are performed by operating personnel. The project also entails the provision of working capital to enable Dajahu to fuel growth and source its raw materials. Camil Alimentos SA, headquartered in Sao Paulo, Brazil, is a regional food producer with operations in Brazil, Chile, Peru and Uruguay. The proposed investment will support the South-South expansion strategy of the Sponsor, with its first investment in Ecuador, bringing higher operational and Environmental & Social (E&S) standards at Dajahu. The acquisition was closed in mid-August 2021 and financed with a bridge loan. Since Camil acquired only a portion of Dajahu's assets, these were separated on to a trust called Fideicomiso Mercantil Dajahu 2 (Dajahu 2 or the company), which is the entity acquired by Camil Alimentos S.A.



Investment Description

- International Finance Corporation (IFC)



Contact Information

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