Early Warning System

IFC-45807

IFRIA TCLP SSA

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Quick Facts

Countries	Morocco, Senegal
Specific Location	Casablanca, Agadir, Tangier Med, Dakar
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	IFRIA Cold Chain Development Company
Sectors	Industry and Trade, Infrastructure
Investment Type(s)	Equity
Project Cost (USD)	$ 72.90 million

Project Description

According to bank provided information, the Project consists in the establishment of the IFRIA cold chain platform which will pursue a mix of acquisitions and greenfield assets in the 3rd party temperature-controlled logistics sector across North and West Africa. The 1st round of IFRIA pipeline will consist of (i) two brownfield ventures in Morocco: the acquisition of one bonded facility in the port of Tangier Med and of one other existing TCL operator in the Casablanca area and (ii) three greenfield ventures: one in Agadir (Morocco) and two in Senegal: one bonded facility at the port of Dakar and another at an industrial park some distance from Dakar.

Investment Description

- International Finance Corporation (IFC)

As stated by the IFC, the total costs to finance the 1st round of investments of the IFRIA cold chain platform is estimated to be equivalent to US$72.9 million, of which about $46m will be injected as equity with the rest being sourced as debt from institutions and funds. IFC is expected to invest a 25% stake to support the development of the IFRIA cold chain platform. The Project is expected to be supported by the Finland-IFC Blended Finance for Climate Program as described in the Blended Finance Section.

Private Actors Description

As stated on the company's website, Ifria is an integrated cold chain company in North and West African markets. Ifria’s mission is to develop new, modern and efficient perishable product storage capacities that can more efficiently serve the growing and rapidly changing needs of the Panafrican markets.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Ifria Cold Chain Development Company	Client	Industry and Trade

Contact Information

Borrower - IFRIA:

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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 and Social Review Summary