

 Early Warning System

IFC-46581

CienoGroup I



Quick Facts

Countries	Colombia
Specific Location	Bogota, Villavicencio
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2023-11-15
Borrower	CIENO GROUP SAS
Sectors	Education and Health
Investment Type(s)	Loan
Investment Amount (USD)	\$ 25.00 million
Loan Amount (USD)	\$ 25.00 million
Project Cost (USD)	\$ 31.00 million



Project Description

As stated by the IFC, the proposed investment consists of up to US\$ 25 million long-term secured corporate loan to finance Cienogroup and Altea Company, a private group based in Bogota - Colombia that consolidates six companies engaged in pharma manufacturing and commercialization, and health services, to implement a strategic plan which consists of: (i) upgrades to the existing pharma manufacturing facility (Altea); (ii) new clinic ramp-up in Villavicencio; (iii) digital transformation across the group; (iv) Ambulatory centers upgrades; and (v) Retrofitting of existing debt.



Investment Description

- International Finance Corporation (IFC)



Private Actors Description

As stated by the IFC, Grupo Cienogroup, founded 30 years ago, is a private, family-owned group based in Bogota, Colombia engaged in: (i) private healthcare plans; (ii) hospitals and health services; and (iii) pharmaceutical manufacturing.

Cienogroup is 100% controlled by the Barrero family.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Cieno Group (Grupo Cieno)	Client	Education and Health	owns	Altea Farma Company	Subsidiary	Education and Health



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 and Social Review Summary](#)