Early Warning System

IFC-46603

Zambeef III ZMW

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Quick Facts

Countries	Zambia
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2022-06-30
Borrower	ZAMBEEF PRODUCTS PLC
Sectors	Agriculture and Forestry, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 35.00 million
Project Cost (USD)	$ 61.50 million

Project Description

According to bank provided information, the Zambeef Products Plc (“Zambeef” or the “Group”) is one of the leading agribusinesses with integrated operations in Zambia, focusing on cropping, stock feed production, animal breeding and rearing, meat processing, retail and distribution of meat products and stock feed. The investment supports the Company’s US$61.5 million capacity expansion program and resultant incremental working capital requirements.

Investment Description

- International Finance Corporation (IFC)

The Total Project Cost is expected to be c. US$61.5 million. IFC is looking to provide an own account A Loan of up to US$ 35 million in Zambian Kwacha (“ZMW”). In addition, the project is expected to be supported by Blended Finance, as described in the Blended Finance Section. The remainder of the financing will be funded by internally generated funds.

Private Actors Description

Zambeef Products PLC is a listed Company on the Lusaka Stock Exchange (“LuSE”) and on London Stock Exchange’s AIM (“AIM”). The majority shareholders are institutional investors consisting of: CDC (17.3%), African Life Financial Services (14.1%), National Pension Scheme Authority (8.1%), M & G Investment Management (8.1%), SBM Securities (5.2%) and other shareholders (47.2%).

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	ZAMBEEF PRODUCTS PLC	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

Campaign Documents

- Response of the IFC to the RFI 6.7.23