Early Warning System

IFC-46721

Sococim Low Carbon Cement

Early Warning System
Sococim Low Carbon Cement

IFC-46721

Quick Facts

Countries	Senegal
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2022-11-30
Borrower	SOCOCIM INDUSTRIES
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 124.31 million
Project Cost (USD)	$ 279.06 million

Project Description

According to the Bank’s website, the proposed investment is a debt facility to Sococim Industries, the largest integrated cement manufacturer in Senegal to fund a partial replacement and modernization at its existing facility near Dakar, Senegal. Sococim is a subsidiary of Vicat S.A, an existing and strategic client for IFC, and one of the top global cement makers.

IFC’s facility will enable Sococim to replace and modernize part of its existing capacity with a modern fuel-efficient kiln with Best Available Technology. Further, the Project will enable the Company to replace all of its clinker imports.

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
-	-	-	-	Sococim Industries	Client	-
-	-	-	-	Vicat S.A.	Investor	-

Contact Information

Sococim Industries
Youga Sow
CEO
+221338398888
four6@sococim.sn
Km 33 ancienne route de Thiès, Rufisque – Sénégal.
http://www.sococim.com/

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)