

 Early Warning System

IFC-47244

Omarsa Farm



Quick Facts

| | |
|--------------------------------|--|
| Countries | Ecuador |
| Specific Location | Puna |
| Financial Institutions | International Finance Corporation (IFC) |
| Status | Proposed |
| Bank Risk Rating | B |
| Voting Date | 2023-10-26 |
| Borrower | Operadora y Procesadora de Productos Marinos Omarsa S.A. |
| Sectors | Agriculture and Forestry |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 20.00 million |
| Loan Amount (USD) | \$ 20.00 million |



Project Description

As stated by the IFC, the proposed investment will support the development of 536 hectares of state-of-the-art farms in their Puna location.

IFC's first investment in 2015 supported the expansion of the production and processing capacity, including 500 ha of new ponds in its Puna shrimp farm (<https://disclosures.ifc.org/project-detail/ESRS/36819/omarsa-ecuador>).

A second investment was approved in 2017 for the construction of the second processing/packing facility (Las Brisas) (<https://disclosures.ifc.org/project-detail/ESRS/39856/omarsa-ii>).

A third investment was approved in 2021 to support the capex plan for 2021-22, which included (i) expanding the brine freezing and cold storage capacity in Las Brisas; (ii) upgrading water pumping systems in all three (3) shrimp farms; (iii) technification of its farms by investing in solar-powered automatic feeders equipped with hydrophones; and (iv) improving existing quality control laboratories (<https://disclosures.ifc.org/project-detail/ESRS/44456/rse-covid-omarsa>). Omarsa's environmental and social performance in the previous three investments has been generally satisfactory.



Investment Description

- International Finance Corporation (IFC)



Private Actors Description

As stated by the IFC, Operadora y Procesadora de Productos Marinos (“Omarsa”) is a fully integrated hatcher, processor, and exporter of shrimp located in Ecuador. Established in 1977, Omarsa is currently Ecuador’s second largest shrimp exporter. The company owns three hatcheries, three shrimp farms totaling 3,749 productive hectares (ha) in the Gulf of Guayaquil, and two processing plants (Abel Gilbert and Las Brisas) with a capacity of 160,000 tons per year located in Duran, an outskirt of Guayaquil. Shrimp farms are located in Chupadores Grande Island (Cachugran) (1,261 ha), Puna Island (1,564 ha), and the sector of Chongon (923 ha). In 2022, two new farms were acquired in Naranjal (Puerto Inca I 224.94 ha and Puerto Inca II – 327.47 ha). Omarsa is certified to multiple internationally recognized sustainability and food safety standards, including Aquaculture Stewardship Council, Best Aquaculture Practices, British Retail Consortium, Naturland Organic and Global GAP. The company purchases up to 70 percent of its process throughput in the spot market from 593 pre-approved third-party shrimp farmers.

Omarsa's majority shareholders and Project sponsors are the Vanoni family.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|--|----------------------|--------------------------|
| - | - | - | - | Operadora y Procesadora de Productos Marinos Omarsa S.A. | Client | Agriculture and Forestry |



Contact Information

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Website: <https://www.omarsa.com.ec/>

Local access for project documentation:

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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](#)



Other Related Projects

- IFC-36819 Omarsa Ecuador
- IFC-39856 Omarsa II
- IFC-44456 RSE COVID Omarsa