

 Early Warning System

IFC-47378

DNEG Debt



Quick Facts

Countries	India
Specific Location	Mumbai, Goa, Hyderabad, Chandigarh, Chennai, Mohali, Patna, Trivandrum, Bhubaneshwar and Kolkata
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2023-03-17
Borrower	DOUBLE NEGATIVE LIMITED
Sectors	Communications, Industry and Trade
Investment Type(s)	Loan
Loan Amount (USD)	\$ 75.00 million



Project Description

As stated by the IFC, Prime Focus World N.V. (DNEG) is a technology enabled creative solutions provider to the entertainment industry. Prime Focus World acquired Double Negative in June 2014. The combined entity was subsequently re-branded as “DNEG” and its operations have since expanded into United Kingdom, Canada, the U.S Canada, India, Australia, UK, Spain, Bulgaria and Hungary. DNEG Group currently provides premium content VFX and animation services globally across feature film, television, episodic, and screen agnostic content using its proprietary technology.

IFC proposes a US\$ 75 million loan to the Company. The proceeds of the IFC financing would be used primarily for investments in technology and, new facilities, general corporate purposes and India debt refinancing. DNEG India currently has offices and studios in Mumbai and offices in Goa, Hyderabad, and Chandigarh; while multiple studios are in the process of being operationalized in other cities of India such as Chennai, Mohali, Patna, Trivandrum, Bhubaneshwar and Kolkata.



Investment Description

- International Finance Corporation (IFC)



Private Actors Description

As stated by the IFC, the DNEG Group is a global leader in tech enabled creative solutions to the entertainment industry, such as VFX, animation, and other production services. In 2014, Prime Focus World N.V. acquired London-based Double Negative PLC. The subsidiaries of the combined entity are held by PFW.

DNEG Group currently provides premium content VFX and animation services globally across feature film, television, episodic, and screen agnostic content using its proprietary technology. DNEG Group has been associated with 7 Academy Awards for VFX, including 6 of the last 8. As of FY22, DNEG has a Revenue of US\$409 million, and Adjusted EBITDA of US\$100 million (US GAAP).

As stated by Bloomberg, Prime Focus World N.V. produces and distributes television programs. DNEG Limited operates as a motion picture production company. The Company offers television programming, animation, films, and other entertainment contents. DNEG serves customers worldwide.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	DNEG PLC	Client	Communications
-	-	-	-	Prime Focus World NV	Client	Communications



Contact Information

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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](#)