Early Warning System

IFC-47415

Sugal Chile

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Quick Facts

Countries	Chile
Specific Location	Talca, Tilcoco
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2023-06-05
Borrower	Sugal Chile Limitada
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Loan Amount (USD)	$ 50.00 million
Project Cost (USD)	$ 50.00 million

Project Description

As stated on the bank's disclosure, the proposed IFC investment is composed of an up to USD25 million A loan and an up to USD25 million MCPP loan for Sugal Chile to finance its capex program and permanent working capital, including (i) a new tomato paste production line in Talca, (ii) the maintenance of the Tilcoco Plant, (iii) decarbonization of energy consumption, and (iv) processes reengineering.

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

As stated by the IFC, the Sugal Group is ultimately owned by the Ortigão Costa family, who founded the Group in 1957 and holds a 94% shareholding interest. The balance is held by a minority shareholder.
Sugal Chile Limitada is the Chilean subsidiary of the Sugal Group, a tomato paste producer and exporter. The Group sources tomato in Spain, Portugal and Chile, and processes c.a.1.8 million tons of tomatoes per year.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Sugal Group	Parent Company	Agriculture and Forestry

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