

 Early Warning System

IFC-47944

Ara Tiendas Green Loan



Quick Facts

Countries	Colombia
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	JERONIMO MARTINS COLOMBIA S A S
Investment Type(s)	Loan
Investment Amount (USD)	\$ 100.00 million



Project Description

Ara Tiendas (“Ara”, “Ara Tiendas”, “Jeronimo Martins Colombia SAS” or the “Company”) is the Colombian subsidiary of Jeronimo Martins SGPS SA (“Jeronimo Martins”, “JM”, the “Group” or the “Sponsor”), a Portuguese food retailer that has 5729 stores across Colombia, Portugal, and Poland. Jeronimo Martins Colombia SAS has been an IFC client since 2019 (<https://disclosures.ifc.org/project-detail/ESRS/40643/ara-tiendas-i>). The proposed repeat transaction with Jeronimo Martins Colombia SAS consists of an up to USD100 million A-loan to partly finance the construction of two distribution centers (the “Project”) in Cali and Cota, Colombia. As of December 2023, Ara had 1290 stores and 14 distribution centers throughout four zones of Colombia, namely North, Central, West and Antioquia Zone. The construction of the two new distribution centers is already underway, with operations expected to begin in April 2024 for Cali and January 2025 for Cota. Ara's new distribution centers are located on industrial lands acquired through a willing buyer willing seller basis, following the provisions of each municipality's territorial plan.



Investment Description

- International Finance Corporation (IFC)

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Private Actors Description

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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Jeronimo Martins Colombia, S.A.S.	Client	-



Contact Information

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