Early Warning System

IFC-48466

Aqua Tanzania

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Quick Facts

Countries	Tanzania
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2024-01-15
Borrower	AQUA EXPEDITIONS PTE. LTD.
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 40.00 million
Project Cost (USD)	$ 45.00 million

Project Description

Aqua Expeditions PTE. LTD., founded in 2009, currently operates environmentally sustainable cruises in exotic and emerging destinations, such as Cambodia, Peru, the Galapagos Islands, and Indonesia (https://www.aquaexpeditions.com). The Company is headquartered in Singapore and has offices in Phnom Penh, Lima, and Iquitos. Aqua is an existing IFC client, after a US$ 10 million loan was provided to the Company in 2019 to support their expansion into Indonesia (https://disclosures.ifc.org/project-detail/ESRS/38628/aqua-expeditions).The Company is looking to further diversify their operations into Tanzania and the Seychelles with a US$ 45 million expansion, including the purchase of a new sea going vessel. Proposed financing for the expansion will include a secured IFC loan of US$ 40 million which will be split into a US$26.7 million A loan and Managed Co-Lending Portfolio Program (MCCP) loans comprising the US$13.3 million balance.

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
-	-	-	-	Aqua Expeditions Pty. Ltd	Client	-

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 & Social Review Summary (ESRS)