

 Early Warning System

IFC-48522

Benin Terminal



## Quick Facts

<b>Countries</b>	Benin
<b>Specific Location</b>	Port of Cotonou
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	A
<b>Voting Date</b>	2024-06-04
<b>Borrower</b>	Benin Terminal
<b>Sectors</b>	Infrastructure, Transport
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 21.69 million
<b>Project Cost (USD)</b>	\$ 179.46 million



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## Project Description

According to the Bank's website, Benin Terminal ("BT" or the "Company"), the concessionaire of the container terminal of the port of Cotonou (the "Port"), has embarked on a EUR 165.5 million investment plan to upgrade its terminal and purchase new equipment (the "Project"). This Project is embedded in the wider expansion program of the Port under the coordination of Port Autonome de Cotonou ("PAC"), the state-owned entity in charge of the management and development of the Port. The initial concession between BT, PAC and the State of Benin was signed in 2009. In July 2022, as part of the PAC expansion program, the parties signed a new concession of 27 years.



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## Early Warning System Project Analysis

This is a Category A project as per IFC's Policy on Environmental and Social Sustainability as the projects' AFs have the potential to cause significant adverse E&S risks and/or impacts that are diverse, irreversible, or unprecedented. Key E&S aspects include: (i) coastal erosion exacerbation, (ii) temporary impacts linked to the harbor extension works (considered an Associated Facility per IFC PS1) during construction related to (i) critical habitat and marine biodiversity and (ii) temporary movement disruptions of artisanal fishing boats due to dredging of access channel; (iii) developing ESIA for future works by BT aligned with the IFC PS; (iv) air emissions, waste and wastewater, hazardous materials management; (v) traffic management; (vi) grievance redress mechanism; and, (vii) cumulative impacts from the broader port modernization activities by PAC.



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## Investment Description

- International Finance Corporation (IFC)

The total project cost is estimated at EUR 165.5 million. IFC is considering providing an A Loan of up to EUR 20 million. The remaining amount of debt is to be funded in local currency (XOF) by commercial banks.



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### Private Actors Description

Benin Terminal is indirectly wholly owned by Africa Global Logistics (“AGL”, the “Sponsor”), ex-Bolloré Africa Logistics renamed following its acquisition by MSC in December 2022 via Shipping Agencies Services Sarl (SAS). AGL boasts an expansive footprint with a primary emphasis on the African continent where it is operational in 49 countries and has over 23,000 staff.



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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
-	-	-	-	Africa Global Logistics	Parent Company	-

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## Contact Information

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**Bank Documents**

- [Environmental & Social Review Summary \(ESRS\)](#)