

 Early Warning System

IFC-48623

MACCEM



Quick Facts

Countries	Sierra Leone
Specific Location	Hastings
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	MACCEM Industries (SL) Limited
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 24.00 million
Project Cost (USD)	\$ 36.50 million



Project Description

According to the Bank's website, IFC is considering an investment comprising an up to US\$12.0 million "A" loan and a US\$12.0 million subordinated loan from IFC acting as the implementing entity of the International Development Association's Private Sector Window Blended Finance Facility for a total financing package of US\$24.0 million to Mackie Building Materials ("MBM") and MACCEM Industries SL Limited ("MACCEM"). This will be used to part finance the construction and operation of a cement grinding plant in Hastings, Sierra Leone. This backward integration project is expected to increase supply of locally produced cement and improve cost competitiveness.



Early Warning System Project Analysis

This is a Category B project as per IFC's Policy on Environmental and Social Sustainability. Based on IFC's review, the project is expected to have limited adverse E&S risks and/or impacts that are few in number, generally site-specific, largely reversible, and readily addressed through established mitigation measures.



Investment Description

- International Finance Corporation (IFC)

The total project cost is estimated at US\$36.5 million. IFC's proposed investment comprises an (i) up to US\$12.0 million A loan and (ii) up to US\$12.0 million concessional subordinated loan from IFC acting in its capacity as the implementing entity of IDA PSW BFF. The IDA PSW BFF loan will help close the funding gap and de-risk IFC's investment by being subordinated in payments and liquidation to the IFC A loan.



Private Actors Description

MACCEM is a private company registered in Sierra Leone undertaking an industrial investment project for the loose-bulk processing and bagging full-scale manufacturing of cement from raw materials.

Both MBM and MACCEM are 100% owned by Mr. Ahmed Mackie (the Sponsor) and his immediate family.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	MACCEM Industries SL Limited	Client	-
-	-	-	-	Mackie Building Materials	Parent Company	-



Contact Information

MACCEM Industries SL Limited (“MACCEM”)

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N/A

ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

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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 \(ESRS\)](#)