

 Early Warning System

IFC-48629

Luminova



Quick Facts

Countries	Guatemala
Specific Location	Guatemala City
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	Luminova Pharma Alliance, Inc.
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 50.00 million



Project Description

According to the Bank's website, the project consists of a financing to Luminova Pharma Company to support the execution of its strategic plan including: (i) international expansion; and (ii) increased capacity and new products launch.

The Project responds to the growing need for affordable and high-quality pharmaceuticals in LAC



Early Warning System Project Analysis

This is a category B project according to IFC's Policy on Environmental and Social Sustainability.



Investment Description

- International Finance Corporation (IFC)

The proposed IFC investment is an up to US\$50 million corporate C Loan for IFC's own account to be committed in two phases of US\$25 million each.



Private Actors Description

Luminova is one of the largest pharma companies based in Central America engaged in the development, manufacture, and commercialization of generic pharmaceuticals. With two manufacturing facilities in Guatemala and more than 950 employees, Luminova has capacity for solids, semisolids, liquids, and injectables in the main therapeutic units including acute care (antibiotics, self-care, nutrition, anemia, respiratory self-care), and chronic care (cardio, diabetes, CNS, dyslipidemias, venous system, urology).

Luminova is owned by Mr. Michael Erichsen, the second generation of the Erichsen family, who is also the Company's Executive President.”



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Luminova Pharma Alliance Inc.	Client	-



Contact Information

Luminova Pharma Alliance

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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 \(ESRS\)](#)