Early Warning System

IFC-48827

EUR Food Retail

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Quick Facts

Countries	Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Kosovo, Moldova, Montenegro, North Macedonia, Romania, Serbia
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2023-12-08
Borrower	SG FINANCE & TREASURY LIMITED (Schwarz Group)
Sectors	Agriculture and Forestry, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 250.00 million
Loan Amount (USD)	$ 250.00 million
Project Cost (USD)	$ 529.31 million

Project Description

As stated on the project disclosure page, the IFC is supporting (i) expansion of modern food retail in several Western Balkan countries (Albania, Bosnia and Herzegovina, Kosovo, Montenegro, and North Macedonia) by helping Schwarz Group to launch its operations in these new markets; and (ii) the Group's existing retail operations in Romania, Moldova, Bulgaria, Croatia and Serbia.

The proposed IFC investment is an up to US$250 million equivalent in EUR A loan (the IFC Loan) for IFC's own account to SG Finance & Treasury Limited (SG Finance & Treasury), the Irish treasury subsidiary of the Group and IFC's existing client.

Early Warning System Project Analysis

People Affected By This Project

Investment Description

- International Finance Corporation (IFC)

Private Actor Relationship

Private Actors Description

As stated by the IFC, the project sponsor is Schwarz Group, a privately held retail chain based in Germany. It operates mostly in Europe under the Lidl and Kaufland brands. The borrower is SG Finance & Treasury Limited, the Irish treasury subsidiary of the Schwarz Group.

Schwarz Group is a leading European food retailer with operations spread over 31 European countries and the United States. With its headquarters in Germany, the Group employs about 590,000 employees and operates more than 13,700 stores. Schwarz Group consists of 5 organizational divisions: Kaufland, Lidl (retail divisions), Schwarz Produktion (food and beverage manufacturing), PreZero (environmental services and recycling) and Schwarz Digits (IT and digital services such as cloud business and cyber security). Retail divisions have two store formats that operate as independent business lines: Lidl discount stores (about 12,200 stores) and Kaufland discounting hypermarket formats (about 1,500 stores). Both formats are among the leading operations in their respective segments in Europe and serve around 6.5 billion customers per year.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Schwarz Group	Client	Industry and Trade

Contact Information

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Finanzen
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Local Access for Project Documentation:

SG Finance & Treasury Limited
Ormond Building, 31-36 Ormond Quay Upper, Dublin 7, Ireland

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 and Social Review Summary