

 Early Warning System

IFC-48933

LGI VN



Quick Facts

Countries	Vietnam
Specific Location	Hai Phong
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-12-03
Borrower	LG Innotek Vietnam Haiphong Co., Ltd
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 250.00 million
Project Cost (USD)	\$ 1,000.00 million



## Project Description

According to the Bank's website, the proposed IFC investment is a Sustainability-Linked Loan ("SLL") of up to US\$200 million to LG Innotek Vietnam Haiphong Co., Ltd. ("LGI VN" or the "Company"), a wholly owned subsidiary of LG Innotek Co., Ltd. ("LGI" or the "Sponsor").

Proceeds from the proposed SLL will be used to expand the Company's production capacity for smartphone camera modules as part of the approximately US\$1 billion capex program to build a new factory in Trang Due Industrial Park, Hai Phong, Viet Nam. The proposed SLL will help reduce Greenhouse Gas ("GHG") emissions.



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## Early Warning System Project Analysis

This is a Category B Project according to IFC's Policy on Environmental and Social Sustainability (2012). Key E&S risks and issues associated with this project include the group and site-level management and monitoring systems to assess and manage E&S risks and impacts from its operations, supply chain management as well as those related to the construction of new plant covered under the project, management of labor and working conditions and occupational health and safety (OHS) policies and practices, monitoring and management of air emissions, waste and wastewater and hazardous materials, management of life and fire safety, and the company's stakeholder engagement activities related to E&S aspects.



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## Investment Description

- International Finance Corporation (IFC)

The total Project's cost is estimated to be US\$1 billion, a part of which will be funded by an IFC A Loan of up to US\$200 million.

IFC's Investment as Approved by the Board: Loan 250.0 million (USD)



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### Private Actors Description

Headquartered in Seoul, South Korea, LG Innotek Co., Ltd. - LGI is one of the leading electronic components manufacturers, focusing on optic solutions for smartphones, substrates for semiconductors, as well as automotive components. The Sponsor is listed on the Korea Exchange and is 40.79% owned by LG Electronics of South Korea as of December 31, 2023.

LG Innotek Vietnam Haiphong Co., Ltd. is a wholly owned subsidiary of LG Innotek Co., Ltd.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	LG Innotek Co., Ltd.	Parent Company	-
-	-	-	-	LG Innotek Vietnam Haiphong Co., Ltd.	Client	-



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## 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](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>





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## Bank Documents

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