

 Early Warning System

IFC-48999

AT&S Malaysia



Quick Facts

Countries	Malaysia
Specific Location	Hi-Tech Industrial Park
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-12-19
Borrower	AT&S Austria Technologie & Systemtechnik (Malaysia) Sdn. Bhd.
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 investment is a sustainability linked loan (SLL) of up to US\$400 million (or equivalent in Euros), including up to US\$250 million (or equivalent in Euros) for IFC's own account and up to US\$150 million (or equivalent in Euros) in potential mobilization, to AT&S Austria Technologie & Systemtechnik (Malaysia) Sdn. Bhd. ("AT&S Malaysia" or the "Company"). AT&S Malaysia is a wholly owned subsidiary of AT&S Austria Technologie & Systemtechnik Aktiengesellschaft ("AT&S Austria"). AT&S Austria is a leading global manufacturer of high-end printed circuit boards (PCBs) and integrated circuit (IC) substrates. AT&S Malaysia was incorporated in June 2021 to house greenfield integrated circuit (IC) substrate manufacturing plant in Kulim, Malaysia for some of the key customers. IFC's financing will be utilised to fund the capital expenditure and associated start-up costs / effects (i.e. the expenses until the commencement of mass production) for the first phase of this plant (the "Project").

AT&S Austria has a focus on sustainability and targets to reduce absolute Scope 1 and 2 GHG emissions by 38% by 2030/31 (compared to a baseline of 2021/22). The Project is aligned with the goals of the Paris Agreement.



Early Warning System Project Analysis

This is a Category B Project. IFC's loan is solely for IC substrates plant under construction in Kulim Hi-Tech Industrial Park, in Malaysia. The recently completed facility will not be expanded or result in additional E&S risks as part of the investment. Key E&S risks include: (i) need to have a completed and functioning ESMS and capacity to meet IFC PS during operations, including contractor management; (ii) labour, working conditions and OHS; (iii) high energy and water use, pollution prevention controls due to use of hazardous chemicals, solvents, waste handling and wastewater management of metal contaminated etching rinse water; (iv) community health and safety through the project life cycle; (v) supply chain risks (copper, gold and laminates); and (vi) stakeholder engagement given close proximity to residential areas.



Investment Description

- International Finance Corporation (IFC)

The total cost of the Project is estimated at approximately US\$ 1 billion which will be financed by (i) up to US\$250 million (or equivalent in Euros) A Loan for IFC's own account; (ii) up to US\$150 million (or equivalent in Euros) in potential mobilization through B1 Loan and/or Parallel Loans to be provided by other lenders; and (iii) equity and customer advances for the remaining balance.



Private Actors Description

AT&S Malaysia is a 100% owned subsidiary of AT&S Austria. AT&S Austria is a leading global manufacturer of high-end printed circuit boards (PCBs) and integrated circuit (IC) substrates, founded in 1987 and is currently listed on the Vienna Stock Exchange with a market cap of US\$905 million (as of October 10, 2024). Mr. Hannes Androsch and Mr. Willi Dorflinger, along with the related entities own 35.68% of the shares in AT&S Austria while the remaining 64.32% (as of March 31, 2024) of the shares are owned by public shareholders on a free float basis.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	AT&S Austria Technologie & Systemtechnik (Malaysia) Sdn. Bhd.	Client	-
-	-	-	-	AT&S Austria Technologie & Systemtechnik Aktiengesellschaft	Parent Company	-



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 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 \(ESRS\)](#)