

 Early Warning System

IFC-49524

FAC



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## Quick Facts

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|-------------------------|--|
| Countries               | Cameroon                                     |
| Specific Location       | Logbessou, Douala                            |
| Financial Institutions  | International Finance Corporation (IFC)      |
| Status                  | Proposed                                     |
| Bank Risk Rating        | B  |
| Voting Date             | 2025-03-31                                   |
| Borrower                | First African Company SA                     |
| Sectors                 | Agriculture and Forestry, Industry and Trade |
| Investment Type(s)      | Loan   |
| Investment Amount (USD) | \$ 2.08 million                              |
| Loan Amount (USD)       | \$ 2.08 million                              |
| Project Cost (USD)      | \$ 2.50 million                              |



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## Project Description

As stated by the IFC, the proposed investment is corporate loan of up to \$US2.2 million to support the expansion of First African Company by increasing its dairy processing production, including yogurt, and fruit juice. The use of proceed will finance FAC's working capital to purchase raw material (milk powder), two generators, an ambient yogurt production line and ancillary equipment (e.g. conversion machine of six thousand sachets per hour). FAC processing facility is located in a mixed semi urban area in Logbessou, 7 km away from Douala city. The plant has been commissioned in December 2011. FAC is a leading dairy and fruit juice producers in Cameroon and a market leader in affordable sachet yogurt segment.

IFC through advisory services proposes to support the Company in implementing a food safety management system that complies with HACCP standards.



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## Investment Description

- International Finance Corporation (IFC)



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## Private Actors Description

As stated by the IFC, Mr. Martin Ngouchet, the founder and CEO, is a seasoned entrepreneur in Cameroon with over 20 years of experience in business management. He owns 97% of FAC.

FAC has two related companies: (i) Promodis Afriq SA (food import/distribution), managed and 29% owned by Mr. Martin and (ii) First African Logistics (transport service), managed and 100% owned by Mr. Martin.



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## Contact Information

### General IFC Inquiries - IFC Communications:

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### Client - First African Company SA:

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Website: <https://firstafricancompany.com/>

## 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

- [Approval letter from FAC SA re: ESRS and ESAP](#)
- [Environmental and Social Review Summary \(ESRS\)](#)
- [Environmental Impact Assessment \(FR\)](#)