

 Early Warning System

IFC-49918

CPN Bond



Quick Facts

Countries	Thailand
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-08-09
Borrower	entral Pattana Public Company Limited
Sectors	Construction, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 129.09 million



Project Description

According to the Bank's website, the proposed investment comprises senior unsecured sustainability linked-debt by IFC, for its own account, of up to THB4.6 billion (approximately US\$125 million equivalent) to Central Pattana Public Company Limited. IFC's debt investment will go towards green refurbishing of selected properties, increasing green building certifications, and refinancing existing debt.



Early Warning System Project Analysis

This is a Category B project as per IFC's Policy on Environmental and Social Sustainability as the project is expected to have limited number of specific environmental and social impacts which are manageable with implementation of good international industry practices (GIIP), standards, procedures, guidelines and design criteria. The key E&S risks of the project include: (a) adequacy of E&S management system (ESMS) for operation of the Project Assets; (b) assurance of fair, safe and healthy working conditions, including contractor management, occupational health & safety (OHS), gender based violence and harassment (GBVH) and grievance redress; (c) resource efficiency and pollution prevention, including energy, water, wastewater and wastes; (d) life and fire safety (L&FS) infrastructure and management system, in line with local regulations, IFC Performance Standards (PSs) and World Bank Group (WBG) General Environmental, Health and Safety (EHS) guidelines; and (e) management of security personnel.



Investment Description

- International Finance Corporation (IFC)

IFC's debt investment of up to THB4.6 billion (approximately US\$125 million equivalent) will go towards green refurbishing of selected properties, increasing green building certifications, and refinancing existing debt.

IFC's Investment as Approved by the Board: Loan 129.09 million (USD)



Private Actors Description

Central Pattana Public Company Limited - CPN is a leading real estate developer with a strong presence in the retail property sector in Thailand. With over 40 years of experience, CPN has the largest retail footprint in the country, covering 20 provinces and holding a 22% market share in terms of leasable area. CPN is part of the Central Group, one of Thailand's largest conglomerates, with a vast property network and over 5,700 employees. CPN's property portfolio includes retail-led mixed-use developments, comprising shopping malls, residences, office buildings, and hotels, with a total net lettable space of 2.3 million sqm. Nearly half of CPN's portfolio is located in provinces outside of the Bangkok Metropolitan Area.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Central Pattana Public Company Limited	Client	-



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 \(ESRS\)](#)