Early Warning System

IFC-50039

CBI Ghana: F-Scott & Heidelberg Materials JV LC3 Decarb

Quick Facts

Countries	Ghana
Specific Location	Tema, Accra
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	Continental Blue Investment Ghana Limited
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 20.00 million
Project Cost (USD)	$ 66.70 million

Project Description

According to the Bank's website, the proposed investment is up to US$20 million IFC A-Loan to Continental Blue Investment Ghana Limited ("CBI"), for the operation of a 400,000 tons per year Limestone Calcined Clay production plant, regarded as the largest flash calciner in the world. CBI is a leading cement producer in Ghana and recently completed the expansion of its cement grinding capacity from 0.6 million tons per year (mtpy) to 1.4 mtpy. This financing will support the implementation of the Project to ramp up the production of Limestone Calcined Clay Cement (LC3) in Ghana. The Project is aimed at expanding and localizing cement production by partially substituting imported clinker with the calcined clay, thereby significantly reducing CO2 emissions and catalyzing a shift toward more sustainable cement production in the region.

Early Warning System Project Analysis

This is a Category B project according to IFC's Policy on Environmental and Social Sustainability, as the proposed project is expected to have limited adverse environmental and social risks and impacts that are few in number and site-specific and can be avoided or mitigated by adhering to recognized performance standards, good international industry practices and guidelines.

Investment Description

- International Finance Corporation (IFC)

The Project cost is US$66.7 million, financed with (i) US$38 million debt including IFC A-loan, and (ii) US$28.7 million in shareholders' equity.
IFC A-Loan: up to US$20 million

Private Actors Description

Continental Blue Investment Ghana Limited (CBI) is a leading cement manufacturer in Ghana established in 2017 and operating in Tema’s industrial zone, Ghana. CBI is a subsidiary of CBI SA, a Swiss holding company that owns 70% of the business. CBI SA is a 50/50 joint venture between Heidelberg Materials and F. Scott AG. Minority shareholders in CBI Ghana include Norwegian (Norfund) and Danish (IFU) state-owned investment funds, and FLSmidth, Denmark.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Continental Blue Investment Ghana Limited (CBI Ghana)	Client	-

Contact Information

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Bank Documents

- Environmental & Social Review Summary (ESRS)
- Final EIS_Plant Expansion+Appendices+Signature Page