Early Warning System

IFC-50258

Popular WC

Early Warning System

Popular WC

IFC-50258

Quick Facts

Countries	Bangladesh
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2026-02-05
Borrower	POPULAR PHARMACEUTICALS LTD
Sectors	Education and Health, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 20.00 million
Loan Amount (USD)	$ 20.00 million

Project Description

According to bank's website, the approved investment is for up to US$30.7 million (“IFC Loan”) to Popular Pharmaceuticals PLC. (“PPL” or the “Company” or the “Borrower”) in Bangladesh. Founded in 2006, PPL is a well-established, mid-sized pharmaceutical manufacturer in Bangladesh. The Company ranks 9th by revenue in Bangladesh pharma market. PPL belongs to Popular Group, which is a leading, family-owned healthcare conglomerate in Bangladesh with a 41-year track record across diagnostics, pharmaceuticals, hospitals, and medical education. The IFC Loan proceeds will be used to finance working capital, primarily for the procurement of raw materials, which are mostly imported. The transaction aims to ensure uninterrupted supply of essential medicines during a period of financial sector stress and credit tightening in Bangladesh. A long-term US$-denominated loan will enable the Company to navigate the current financial sector stress and credit tightness and maintain continuity of operations.

Early Warning System Project Analysis

Environmental Category: B - Limited

Investment Description

- International Finance Corporation (IFC)

IFC’s investment will support the import requirements of the Company.

IFC's Investment as Approved by the Board: US$ 20.00 million (loan)

Private Actors Description

The sponsors include Dr. Mostafizur Rahman and his children – Mr. Murtuza Rahman, Mr. Sardin Rahman, and Ms. Sadia Rahman (collectively referred to as the “Sponsors”). The Sponsors are the ultimate beneficial owners of the 100% of the shareholding in the Borrower.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Popular Pharmaceuticals PLC.	Client	Education and Health

Contact Information

Popular Pharmaceuticals PLC.

Project Team Leader: Mr. Safiul Azam

Title: Director, Finance and Accounts

Email: sazam@popularbd.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 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 (English)