

 Early Warning System

IFC-50682

CarMed



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## Quick Facts

Countries	Senegal
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-06-27
Borrower	Carrefour Medical SA
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 27.47 million
Project Cost (USD)	\$ 36.57 million



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## Project Description

According to the Bank's website, the proposed IFC investment seeks to support Carrefour Medical ("CM") increase supply capacity, complete its headquarter with technical and training centers for equipment maintenance and technical engineers, and put in operation its recently built dialysis kit production plant.

In 2023, CM constructed a dialysis kit production facility located at Pout, Thies, Senegal; capable of producing 2 million one-time use kits annually, and the plant started operation in July 2024. At the time of the appraisal, the facility was operational at 10% of its maximum capacity and was producing 4 out of 14 components of the dialysis kit. The company has also started the construction of its new headquarter, that will be located in Diamniadio, Senegal. The new headquarter will also house a training centre for biomedical engineers and will be used as the main technical centre for CM. At the time of the appraisal, approximately 60% of the construction works were completed, with an expected completion date by the end of 2025. The company also owns and operates 3 warehouses located in Dakar, where equipment are stored temporarily (around 6 months maximum) before being installed at the client's premises. The proposed IFC investment is an A-Loan of up to EUR18 million the company to (i) provide permanent working capital to increase their distribution capacity with a focus on dialysis treatment, (ii) support the completion of CM's new headquarter (HQ) under construction, and (iii) put in operation its recently completed dialysis kit production plant (the "Project").



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## Early Warning System Project Analysis

This is a Category B project according to IFC's Policy on Environment and Social Sustainability (2012). The Project is expected to have limited adverse E&S risks and impacts that are few, site specific, largely reversible and readily addressed through existing mitigation measures and good international industry practices (GIIP). Key risks identified for this project include: (i) E&S management and capacity (ii) labor and working conditions including OHS and GBVH, (iii) labor/OHS management of contractors and subcontractors, (iv) transport and road safety and (v) security management.



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## Investment Description

- International Finance Corporation (IFC)

The total Project cost is estimated to be up to EUR31.2million. IFC will provide an A-loan of up to EUR18 million in two tranches including up to US\$13.2 million in local currency (XOF) and up to EUR6.5 million. The remaining portion of the Project will be funded by the Project Sponsors.

IFC's Investment as Approved by the Board: Loan 27.47 million (USD)



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## Private Actors Description

*Carrefour Medical* specializes in the supply, installation, and maintenance of healthcare equipment and consumables. The Company is fully owned by M. Saliou Mboup, which also owns the COSEMAD group, which operates in strategic sectors such as healthcare, food, construction, energy, and industry. The company operates mainly in Senegal, with small footprint in Mali, Cote d'Ivoire, Benin, Burkina Faso and Guinea. CM is part of the COSEMAD group, which operates in various sectors such as real estate, food distribution, construction and energy. The main products of CM consist of oxygen centrals and dialysis kits, with distributions of other equipments such as scanners and MRIs.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Carrefour Medical SA	Client	-



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## Contact Information

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## 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

- [Environmental & Social Review Summary \(ESRS\)](#)