Early Warning System

IFC-51429

Star Bright

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Quick Facts

Countries	Kenya
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2026-03-31
Borrower	Star Bright Holdings Limited
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	$ 12.60 million
Loan Amount (USD)	$ 12.60 million

Project Description

According to bank's website, the approved investment is a senior loan of up to €11 million to Star Bright Holdings Limited (“Star Bright” or the “Group”) for its capital expenditure at its Kenya and Ethiopia farms and across group operations including but not limited to environmental and sustainability initiatives such as setting up water recycling at the packhouses and installation of energy efficient lighting (together “the Project”). Star Bright, domiciled in Mauritius, specializes in summer flowers production in East and Southern Africa under the “Marginpar” brand. The Group operates 10 flower farms in Kenya and Ethiopia, with a production output of ~220 million stems a year that are exported to the Europe and Asian markets. In addition, the Group sources flowers from three partner farms in Tanzania and four partner farms in Zimbabwe.

Early Warning System Project Analysis

Environmental Category: B - Limited

Investment Description

- International Finance Corporation (IFC)

IFC will provide an up to €11 million senior loan to finance the Group’s €15.4 million capex program on its farms in Kenya and Ethiopia.

IFC's Investment as Approved by the Board: US$ 12.60 million (loan)

Private Actors Description

Star Bright is majority owned by PE funds, AgriVie and Norfund with 42% and 25%, respectively followed by co-Founder Richard Fernandes (19%) and Rob Koning (6%) with balance held by other minority shareholders.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
AgriVie	Investor	Agriculture and Forestry	invests in	Star Bright Holdings Limited	Client	Agriculture and Forestry

Contact Information

Star Bright Holdings Limited

Project Team Leader: Patrick M Wanguru

Title: Chief Financial Officer

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

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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)