

 Early Warning System

IFC-606446

MAS LAC Decarbonization



Quick Facts

Countries	Colombia
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2021-07-16
Borrower	Instituto Tecnológico y de Estudios Superiores de Monterrey, A.C. ,Operadora y Procesadora de Produc
Sectors	Agriculture and Forestry, Climate and Environment, Energy, Industry and Trade, Technical Cooperation
Investment Type(s)	Advisory Services
Investment Amount (USD)	\$ 1.02 million
Project Cost (USD)	\$ 1.02 million



Project Description

As stated by the IFC, a former Upstream Seed workstream on manufacturing decarbonization laid the foundation for the proposed Project by identifying high-emitting subsectors with strong investment potential and recommending engagement with companies that are regionally active and show ambition toward emissions reduction. The project will guide companies through foundational steps such as GHG accounting, target setting and energy management, with IFC acting primarily as a facilitator in the early stages. The most active IFC involvement will occur in designing decarbonization pathways tailored to each company's operations, aligning with IFC's environmental and social standards and green financing goals. Pilot projects will be used to test and refine tools that can later be scaled globally.

Clients will be: Instituto Tecnológico y de Estudios Superiores de Monterrey A.C., Operadora y Procesadora de Productos Marinos Omarsa S.A., Movida Participaciones SA, Gerdau SA.



Investment Description

- International Finance Corporation (IFC)



Private Actors Description

As stated by Bloomberg, Movida Participacoes S.A. provides vehicle leasing services. The Company offers passenger car rental, fleet management, adaption, and maintenance services.

Instituto Tecnologico y de Estudios Superiores de Monterrey offers degrees in undergraduate and graduate level curriculum. The Institute offers programs including undergraduate degree programs in nursing and business. Instituto Tecnologico y de Estudios Superiores operates throughout Mexico.

As stated by the IFC, Operadora y Procesadora de Productos Marinos (“Omarsa”) is a fully integrated hatcher, processor, and exporter of shrimp located in Ecuador. Established in 1977, Omarsa is currently Ecuador’s second largest shrimp exporter.

As stated on the company's website, with a history spanning more than 120 years, Gerdau is Brazil's largest steel producer, one of the leading producers of long steel in the Americas, and of special steel in the world. In Brazil, Gerdau also produces iron ore for its own use, as well as flat steel.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Gerdau SA	Client	Industry and Trade
-	-	-	-	Instituto Tecnológico de Monterrey (ITESM)	Client	Education and Health
-	-	-	-	Movida Participacoes S.A.	Client	Transport
-	-	-	-	Operadora y Procesadora de Productos Marinos Omarsa S.A.	Client	Agriculture and Forestry



Contact Information

No contacts provided at the time of disclosure.

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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>