Early Warning System

IFC-606668

Agrobiotech AS Project

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Quick Facts

Countries	Mali
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2022-01-30
Borrower	Agrobiotech AS
Sectors	Agriculture and Forestry, Industry and Trade
Investment Type(s)	Advisory Services
Investment Amount (USD)	$ 0.24 million

Project Description

According to the Bank’s website, IFC will provide guidance to Agrobiotech on developing its capabilities and implement high-quality management systems which will help the Client’s business processes and guarantee high-quality seeds and seedlings to its customers. Agrobiotech is a Malian commercial agriculture laboratory established in 2016 to multiply plants for mass and intensive production using in-vitro technology without any genetic modification. The main agricultural products include pineapple, banana, cassava, sugar cane, potatoes, flowers, etc. Agrobiotech is the only lab in the region with this type of expertise and it is now looking to scale up its operations to reach more producers in the West African region where the seed market is estimated at around 1.6 billion Euros.

The proposed project will provide recommendations to the Client which will strengthen its business operations, help in building a spotless reputation and guarantee the quality of its products by achieving international quality standards. The project will also provide business plan validation guidance which will help to unlock potential IFC investment in the future.

People Affected By This Project

The project seeks to provide recommendations to Agrobiotech on 1) implementing a high-quality laboratory information management system, 2) attaining ISO 9001 which will help Agrobiotech to guarantee high-quality seeds and seedlings to its customers, and 3) finalize its business plan which will help to assess future IFC investment in the company. The expected outcome is that the Client will validate its business plan, implement a Laboratory Information Management System (LIMS) and attain ISO 9001 certification.

Agrobiotech is an innovative commercial biotechnology laboratory in Mali. Despite the many challenges linked to the country's complexity and ongoing pandemic, the company has a lot of potentials to unlock the agriculture sector in Mali and in the West African region. This advisory services project will help the company to improve its business operations and quality management gaps.

Investment Description

- International Finance Corporation (IFC)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Agrobiotech AS	Client	-

Contact Information

No contact information provided at the time of the disclosure.

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