

Early Warning System

IFC-608553

Greenback

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Quick Facts

Countries	Mexico
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Borrower	UNKNOWN
Sectors	Industry and Trade

Project Description

According to the bank, the IFC and Greenback Recycling Technologies, Limited have signed an agreement to jointly develop a waste recycling pilot project, featuring innovative modular recycling plants. These chemical recycling plants have the capacity to transform multilayer plastic waste into pyrolysis oil, which can be reused for recycled plastic production. The technology allows to extract aluminum from the feed stock. Additionally, Greenback developed a traceability software called eco2Veritas that uses AI, IoT (i.e. scales, temperature readings and optical scanners), as well as the blockchain technology to produce certificates that are sold to off-takers and brands as proof to claims they make about the recycled content in their products. The initial project covers three modules and is expected to have a maximum capacity to transform approximately 6,750 tons of waste into 4,500 tons of pyrolysis oil annually. Under the agreement, IFC will share a portion of the project development costs, provide substantial expertise to ensure compliance with the IFC Performance Standards and leverage its expertise to support the project development and financing. The project’s objective is thus to support two innovative technological solutions for plastic packaging circularity and provide leeway for circular economy schemes in Latin America.

Investment Description

- International Finance Corporation (IFC)

not disclosed at the moment of the creation of the snapshot

Private Actors Description

According to bloomberg, Greenback Recycling Technologies Limited operates decentralized recycling services. The Company converting post-consumer plastic packaging, advanced chemical recycling, food grade raw material plants, and waste liability management. Greenback Recycling Technologies serves in the United Kingdom.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Greenback Recycling Technologies	Contractor	-

Contact Information

Greenback Cuautla, 30 de Septiembre Ampliacion Hermenegildo Galeana Col. Juan Morales, 62743 Cuautla, Morelos - Mexico

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