Early Warning System

IFC-609486

Carbonwave CnC

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Quick Facts

Countries	Mexico
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Borrower	C-Combinator, PBC
Sectors	Agriculture and Forestry

Project Description

According to the IFC, Carbonwave has invited IFC to participate in a collaborative co-development initiative in which the primary objective is to assess the commercial viability and industrial scalability of sargassum-derived products in Mexico (“the Project”).The Project aims to develop and test sargassum-derived bio-stimulants for agricultural use, commercialize a sargassum-based emulsifier for cosmetics, and explore future innovations such as vegetal leather, bio-naphtha for bioplastics, and materials for 3D printing.

Investment Description

- International Finance Corporation (IFC)

not disclosed at the time of the creation of the snapshot

Private Actors Description

According to the IFC, C-Combinator, PBC (https://carbonwave.com/) (“Carbonwave” or “the Company”), registered in Delaware, USA, is developing pilot facilities in Quintana Roo, Mexico, to transform sargassum collected from the coast into various commercial products. Through its wholly owned subsidiary Grupo Ensol Caribe S. de R.L. de C.V (https://grupoensol.com/es/) (“Ensol”), Carbonwave provides sargassum services to hotel resorts, including sargassum collection, transportation and disposal. Services are provided to independent and chain hotels, primarily located in Quintana Roo, using on-beach collection, and the installation of offshore barriers and nets designed to direct sargassum to designated beach collection points. Carbonwave operates pilot facilities in Puerto Morelos, Mexico, located within an industrial park with no sensitive surrounding communities, and Puerto Rico, focused on the production of bio-stimulants and emulsifiers, respectively. The pilot facilities in Puerto Morelos obtain the majority of the sargassum directly from Ensol, with a marginal volume provided by other collection companies or cleanup activities conducted by third parties.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Carbonwave	Client	-

Contact Information

No contacts available at the time of 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