Early Warning System

IIC-12124-02

XIGNUX

Quick Facts

Countries	Mexico
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	B
Voting Date	2018-05-12
Borrower	Xignux S. A. de C. V.
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 21.00 million
Project Cost (USD)	$ 21.00 million

Project Description

According to the Inter-American Development Bank Invest (IDB Invest), formerly the Inter-American Investment Corporation (IIC), this project is an Uncommitted Revolving Line of Credit for Mex$400 million, to purchase accounts payables issued by Xignux or one of its eligible subsidiaries. Xignux will have an initial tenor of 12 months, renewable on a yearly basis at Inter-American Developent Bank (IDB) Invest's discretion for up to 6 additional years.

The credit will provide Xignux's suppliers with an innovative alternate solution to finance its working capital needs, using E-Factor Network platform to sell to IDB Invest Xignux's accounts payables. This solution will enable the supplier base (including small and medium size companies, SMEs) to obtain more favorable financing conditions than those they can obtain in the local market on their own.

Investment Description

- IDB Invest (IDBI)

The project consists of an uncommitted revolving line of credit for MEX$400 million.

Private Actors Description

According to the Inter-American Development Bank, Xignux is a Mexican-based global company founded in 1956 and active in the production of cables, transformers, food products and construction materials. It produces over 15,000 products, which are sold across 40 countries in the Americas, Africa, Asia and Europe. It operates 26 different plants across five countries with more than 21,000 employees (roughly 65% are men). Its principal brand names and divisions are Viakable (cables), Prolec GE (transformers), Voltrak (infrastructure), and Qualtia, with brands such as Zwan, Kir, Alpino, Caperucita and Duby, among others (processed food).

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Xignux, S.A. de C.V.	Client	-

Contact Information

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ACCOUNTABILITY MECHANISM OF IIC

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IIC)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IIC is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to MICI@iadb.org. You can learn more about the MICI and how to file a complaint at http://www.iadb.org/en/mici/mici,1752.html (in English) or http://www.iadb.org/es/mici/mici,1752.html (Spanish).