

 Early Warning System

MIGA-14953

IWS Smart Farm



Quick Facts

Countries	Kyrgyzstan
Specific Location	Bishkek, Jer-Kazar
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Active
Bank Risk Rating	B
Voting Date	2022-06-27
Borrower	In Water Solution, Inc.
Sectors	Agriculture and Forestry
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 3.87 million



Project Description

As stated on the project disclosure page, on June 16, 2023, MIGA issued guarantees to Agricultural Corporation In Water Solution, Inc. (IWS Korea) of the Republic of Korea for its US\$3.87 million shareholder loans to its wholly owned subsidiary In Water Solution Agro LLC of the Kyrgyz Republic (IWS Agro) against the risk of Transfer Restriction and Currency Inconvertibility for a period of up to 6 years.

The project consists of construction and operation of a 10-hectare smart farm located approximately 10km northeast of Bishkek, which contains hydroponic greenhouses with an automated system that comprehensively controls the growing environment for vegetables and flowers (the Project). Dohwa Engineering Co., Ltd., a leading engineering company in Korea, acted as the key sponsor for the Project by making an equity investment into IWS Korea which was then invested as shareholder loans into IWS Agro to implement the Project.



Investment Description

- Multilateral Investment Guarantee Agency (MIGA)



Private Actors Description

As stated on the companies' websites:

DOHWA Engineering is a multi-disciplinary engineering consulting firm South Korea.

“In Water Solution, Inc.” is, as an agricultural corporation, a subsidiary of SKK (Sungkyunkwan) University Technology Holdings under SAMSUNG Group Foundation and a startup enterprise specializing in eco-friendly agriculture and livestock smart-farm solutions based on the 4th industrial revolution (4IR) with combination of key factors i.e. Water-Energy-Agriculture. We, IWS, are pursuing an Industrial and Academic collaboration business model creating sustainable shared values by building an optimized and localized platform of smart-farm technology in Kyrgyzstan and other CIS countries.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Dohwa Engineering	Investor	Infrastructure	invests in	In Water Solutions Inc.	Client	Agriculture and Forestry



Contact Information

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Investor - Dohwa Engineering:

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://www.miga.org/contact/access_to_information

You can also request general information about MIGA and for information on guarantees by emailing:
migainquiry@worldbank.org

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>



Bank Documents

- [Environmental and Social Action Plan](#)
- [Environmental and Social Review Summary](#)