

 Early Warning System

**MIGA-15115**

Industrial Pesquera Santa Priscila S.A.



## Quick Facts

Countries	Ecuador
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Bank Risk Rating	A
Borrower	Mitsui & Co., Ltd.
Sectors	Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 414.00 million



## Project Description

### PROJECT DESCRIPTION

MIGA has been requested to provide coverage against transfer restriction and currency inconvertibility and/or expropriation for up to 15 years to Mitsui & Co., Ltd.'s (Mitsui) and/or one of its group companies, subsidiaries or affiliates' equity investment for acquiring minority shares of Industrial Pesquera Santa Priscila S.A. (IPSP or the Company). IPSP is a family-owned integrated shrimp and tilapia producer and exporter based in Ecuador. MIGA's total guarantee amount is expected to be up to US\$414.0 million, covering the total equity investment.

### ENVIRONMENTAL CATEGORIZATION

The transaction is classified category A under MIGA's Policy on Environmental and Social Sustainability. Click [here](#) to view the Environmental and Social Review Summary.

### DEVELOPMENT IMPACT

MIGA's support for the transaction is expected to yield positive development benefits by mobilizing capital from a foreign sponsor with extensive operational management expertise in the aquaculture sector, thereby helping increase revenues of an export-oriented business in a key sector of Ecuador's economy, supporting the continuation of employment in the sector, and signaling to foreign investors the viability of investing in certain sectors in the country. The transaction is aligned with Ecuador's Country Partnership Framework (CPF) FY19-23 (extended until FY25 by the Performance and Learning Review), particularly with result area 1, objective 2 of improving conditions for private sector development as it supports foreign private sector participation in an important industry for the country, which contributes largely to Ecuador's exports and employment. Furthermore, the Project is aligned with MIGA's Strategy and Business Outlook FY24-26, and complements IFC's involvement in the company.



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## Investment Description

- Multilateral Investment Guarantee Agency (MIGA)



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## Contact Information

### ACCESS TO INFORMATION

You can submit a request for information disclosure at: [https://www.miga.org/contact/access\\_to\\_information](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](mailto: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](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>



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## Bank Documents

- [Environmental and Social Action Plan \(ESAP\)](#) [Original Source]
- [Environmental and Social Action Plan \(ESAP\) \(September 2023\)](#) [Original Source]
- [IPSP Environmental and Social Policy \(2022\)](#) [Original Source]