Early Warning System

MIGA-3520

Madagascar Airports

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Quick Facts

Countries	Madagascar
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	A
Voting Date	2016-11-21
Borrower	Bouygues Batiment International S.A.S.</br>Colas S.A.</br>Meridiam Infrastructure Africa Fund FIPS</
Sectors	Infrastructure
Investment Amount (USD)	$ 85.00 million

Project Description

This summary covers equity and shareholder loan investments by Aéroports de Paris Management S.A, Bouygues Bâtiment International S.A.S., Colas S.A. and Meridiam Infrastructure Africa Fund, Meridiam Infrastructure Africa Parallel Fund FIPS, Meridiam Infrastructure Africa Parallel Fund SCsp into Ravinala Airports S.A. in Madagascar. The investors have applied for a MIGA guarantee of US$85 million (EUR75 million) for a period of up to 15 years against the risks of transfer restriction, expropriation, war and civil disturbance, and breach of contract.
The project consists of the financing, rehabilitation/ expansion, operation and maintenance of the Ivato airport in Antananarivo and the Fascene airport in Nosy Be, currently being managed by the state-owned enterprise Aéroports De Madagascar (ADEMA). Works include (i) works at Ivato in preparation of the Francophonie summit (expansion of apron and presidential pavilion as well as establishment of a dedicated process path in the existing terminal for arriving/departing delegations), to be held in Antananarivo (the country's capital) at the end of November; (ii) construction of a new passenger terminal at Ivato airport and limited refurbishment works in the existing terminal; (iii) renovation of the runway and Tarmac II to host aircrafts Code E and one Code F at Ivato; (iv) renovation of the runway and limited expansion of the current passenger terminal at Fascene airport; and (v) rehabilitation of landside facilities at both airports, including the construction of new wastewater treatment plants, improvement of the existing incinerator at Fascene airport to meet emission standards, improvement of surface water drainage, construction of a new waste water treatment plant and installation of an oil water separator at Ivato airport

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Contact Information

ACCOUNTABILITY MECHANISM OF 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

- Project Information