

 Early Warning System

IFC-38732

HIB Petrol



## Quick Facts

<b>Countries</b>	Kosovo
<b>Specific Location</b>	Pristina and Kosovo
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Hold
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2017-06-05
<b>Borrower</b>	HIB Petrol
<b>Sectors</b>	Industry and Trade
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 13.46 million
<b>Loan Amount (USD)</b>	\$ 13.46 million



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## Project Description

According to IFC website, HIB Petrol has an investment program in the next 2-3 years to strengthen its market position (the Project) in both business segments. The Project assumes (i) opening of four modern gas filling stations in the period 2017-2018; (ii) expansion of the hotel operations by building an adjacent facility next to the existing hotel with 54 rooms and large conference center and restaurant; and (iii) refinancing part of the existing short-term debt of the Company to strengthen its balance sheet. The Project will:

1. Improve the country's distribution infrastructure through creation of modern and safe gas stations and improvements in storage terminals
2. Contribute to the tax revenues to the Government of Kosovo by supporting a local company's expansion
3. Create new employment opportunities in an IDA and FCS country with over 35% unemployment rate.



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## Investment Description

- International Finance Corporation (IFC)



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## Contact Information

Project Contact: Hatab Prekazi  
General Manager, Emerald Hotel  
Telephone No.: +381 (0) 38649149999  
Email Address: [hatab.prekazi@emeraldhotel.info](mailto:hatab.prekazi@emeraldhotel.info)  
Office Address: Preoc, Pristina, Republic of Kosovo  
Website: [www.emeraldhotel.info](http://www.emeraldhotel.info)

General IFC Inquiries  
IFC Communications  
2121 Pennsylvania Avenue, NW  
Washington DC 20433  
Telephone: 202-473-3800  
Fax: 202-974-4384

## ACCOUNTABILITY MECHANISM OF IFC

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/>