Early Warning System

IFC-45514

Camil Expansion

Quick Facts

Countries	Ecuador
Specific Location	Quayaquil
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	Camil Alimentos S/A.
Sectors	Agriculture and Forestry, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 45.00 million
Project Cost (USD)	$ 45.00 million

Project Description

The proposed investment consists of a US$45 million A Loan to Camilatam Ecuador (the Company), a food company in Ecuador and a wholly owned subsidiary of Camil Alimentos SA (the Sponsor or Camil). The proceeds will be used to finance i) the acquisition of the rice assets of Dajahu, a family-owned company operating a rice processing facility and grain elevators (capacity of 45,000 MT) in Ecuador, andTransportesRonaljavhu (transport company), and ii) financing of working capital needs in that country (the Project). The rice processing facility,covering an area of 34,000 m2 and located in an established industrial zone in Guayaquil, receives, weighs, cleans, andpackages rice. The annual production capacity is 120,000 tonnes of rice. The finished product, sold as bulk, is for the domestic market and is distributed to various areas of the country,mainly the Sierra region. The truck business includes 20 trucks for bulk and big bags of pre-processed rice. In the process, mechanical procedures are used through machinery and equipment andmanual procedures are performed by operating personnel.The project also entails the provision of working capital to enableDajahu to fuel growth and source its raw materials.Camil Alimentos SA, headquartered in Sao Paulo, Brazil, is a regional food producer with operations in Brazil, Chile, Peru and Uruguay. The proposed investment will support the South-South expansion strategy of the Sponsor, with its first investment in Ecuador, bringing higher operational and Environmental & Social (E&S) standards at Dajahu. The acquisition was closed in mid-August 2021 and financed with a bridge loan. Since Camil acquired only a portion of Dajahu's assets, these were separated on to a trust called FideicomisoMercantilDajahu 2 (Dajahu 2 or the company), which is the entity acquired by Camil Alimentos S.A.

Investment Description

- International Finance Corporation (IFC)

Contact Information

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