Early Warning System

IDBI-12511-01

Corporacion Favorita, C.A.

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Quick Facts

Countries	Ecuador, Panama
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	B
Voting Date	2020-01-21
Borrower	Corporacion Favorita, C.A.
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 285.00 million
Project Cost (USD)	$ 285.00 million

Project Description

According to IDB Invest website, the transaction consists of guaranteed, long-term core financing for Corporación Favorita, C.A. To date, CF is the largest self-services chain in Ecuador, the largest private company in terms of income, and the second largest employer in the country. IDB Invest's resources will allow the Company to execute its Capex 2018-2022 plan, allowing it to use its own resources to strengthen its business in Panama and continue its international expansion.

Investment Description

- IDB Invest (IDBI)

Private Actors Description

To date, CF is the largest self-services chain in Ecuador, the largest private company in terms of income, and the second largest employer in the country.[1] This Company is also in the process of becoming a MultiLatina, as it has invested in businesses in Chile, Colombia, Paraguay, Peru, and Costa Rica and holds a controlling interest in Panama’s Supermercados Rey since early 2019.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Corporación Favorita, C.A.	Client	-

Contact Information

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ACCOUNTABILITY MECHANISM OF IADB

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IIC)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IIC is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to MICI@iadb.org. You can learn more about the MICI and how to file a complaint at http://www.iadb.org/en/mici/mici,1752.html (in English) or http://www.iadb.org/es/mici/mici,1752.html (Spanish).

Bank Documents

- ENVIRONMENTAL AND SOCIAL ACTION PLAN - FAVORITA.pdf [Original Source]