

 Early Warning System

IDBI-11606-01

ECOGAL



Quick Facts

Countries	Ecuador
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	B
Voting Date	2018-09-27
Borrower	Aeropuertos Ecologicos de Galapagos, S.A.
Sectors	Infrastructure, Transport
Investment Type(s)	Loan
Investment Amount (USD)	\$ 5.00 million
Project Cost (USD)	\$ 5.00 million



Project Description

According to the bank, the proposed financing is a senior loan in favor of Ecogal of up to US\$22.3 million consisting of an IDB Invest A Loan of up to US\$5.0 million and B-Loans of up to US\$17.3 million. The funds will be allocated to: (i) finance up to 50% of the Capex Plan (US\$5.0 million); (ii) the redemption of the outstanding balance of the bonds issued by the Company in the local market (up to US\$6.5 million); (iii) pay closing expense and funding of a 6-month Debt Service Reserve Account (US\$2.8 million); and (iv) payment of accrued but unpaid management fees and accrued but unpaid interest of shareholder subordinated loans (US\$8.0 million).



People Affected By This Project

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Investment Description

- IDB Invest (IDBI)



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Corporación América Airports S.A.	Client	-



Contact Information

For inquiries about the Project, contact:

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Bank Documents

- [Ecogal_ESAP.pdf](#) [Original Source]
- [Ecogal_IDB_Invest_ESRS_.pdf](#) [Original Source]

Campaign Documents

- [Company Overview of Corporación América Airports S.A.](#)