

 Early Warning System

IFC-40729

Mandae 2017



Quick Facts

Countries	Brazil
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	C
Voting Date	2018-01-09
Borrower	MANDAE SERVICIOS DE CONSULTORIA EM LOGISTICA S / A
Sectors	Industry and Trade, Infrastructure
Investment Type(s)	Equity
Investment Amount (USD)	\$ 2.50 million
Project Cost (USD)	\$ 2.50 million



Project Description

Mandae Technologies (“Mandae” or the “Company”) is an e-logistics software company that helps small- and medium-sized e-commerce companies obtain more affordable and efficient shipping services. The Company, headquartered in Sao Paulo, Brazil, was founded in 2014 by entrepreneurs Marcelo Fujimoto and Karim Hardane. The proposed IFC investment (“Project”) consists of up to US\$2.5 million in equity for a minority stake to support Mandae’s expansion to other cities across Brazil.



People Affected By This Project

- Support the Growth of SMEs: Mandae's services supports the development of SMEs by reducing their freight costs. As the Company grows, it expects to positively impact hundreds of more SMEs across Brazil.
- Employment Generation: The Company currently employs 74 people in its direct operations. It intends to keep growing its business and is expected to further increase its workforce over time.



Investment Description

- International Finance Corporation (IFC)

Private Actors

- [Mandae Technologies Inc.](#) (Client)



Contact Information

For inquiries about this project, contact: Mandae Technologies
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<https://www.mandae.com.br>

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. You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>