Early Warning System

IFC-46047

Eurofarma

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Quick Facts

Countries	Brazil
Specific Location	City of Montes Claros
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	EUROFARMA LABORATORIOS S/A
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 250.00 million
Project Cost (USD)	$ 250.00 million

Project Description

The proposed investment consists of $100 million loan to Laboratórios Eurofarma S.A. (“Eurofarma” or the “Company”), which is focused on the development, manufacturing, and commercialization of pharmaceutical products for human and animal use. The Company is the main operating entity of Grupo Eurofarma, a leading pharmaceutical group in Brazil. Eurofarma is headquartered in Sao Paulo, where it also has 3 manufacturing facilities, 2 distribution centers and one research and development facility. Additionally, the Group has 7 manufacturing plants located in Latin America (in Argentina, Chile, Colombia, Peru, Uruguay, and Guatemala). The investment is to support Eurofarma; i) to fund construction of a greenfield pharmaceutical manufacturing plant in Montes Claros, Brazil to produce oral solids and antibiotics; and (ii) increase manufacturing capacity related to fill and finish capacity for the production of the Pfizer COVID-19 vaccine in Brazil. The Montes Claros facility is currently under construction and occupies an area of 20.5 ha and located within an area zoned industrial within the Montes Claros municipality. The facility is expected to commence operations in January 2024.

Investment Description

- International Finance Corporation (IFC)

Contact Information

IFC

ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries.

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

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/