Early Warning System

IFC-43582

OCP Africa CF

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Quick Facts

Countries	Ghana, Kenya, Nigeria, Tanzania
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2021-06-24
Borrower	OCP S.A.
Sectors	Industry and Trade
Investment Amount (USD)	$ 100.00 million

Project Description

The proposed investment is a $100 million (equivalent in euros) senior unsecured loan to OCP SA to finance the Company and the following subsidiaries' (the "Group") facilities and agri-ecosystem development program in Senegal, Cote d'Ivoire, Nigeria, Ethiopia, Ghana, Kenya and Tanzania (the "Project"):

(a) Three greenfield blending and warehousing facilities in Nigeria in Ogun (FlowerGate Industrial Estate off the Sagamu-Abeokuta Express Way), Kaduna and Sokoto (Barkinkusu community of Wamakko LGA, Kalambaina) (together referred as "Nigeria facilities"). The facilities are under construction on 7 hectares (ha), 10 ha, 10 ha plots of land leased by the local state governments and are expected to be operational by November 2021, July 2021 and August 2021 (respectively).

(b) Operation of blending and warehousing facilities in Ethiopia (together referred as "Ethiopia facilities").

(c) Construction of a greenfield blending and warehousing facility in PK24 Industrial Area/Special Economic Zone (SEZ), about 20 km north west of Abidjan in Cote D'Ivoire ("Abidjan facility"). The facility will be developed on a 4.7 ha plot leased by Ministry of Trade, Industry and SME Promotion. Construction is expected to start in Q3 of 2021 and is expected to be operational in Q2 2023.

(d) Construction of a greenfield storage and packing facility in an SEZ at Sandiara, Thies Region in Senegal ("Senegal Facility"). The facility is being developed on 6 ha plot allocated by the City Council of Sandiara.

(e) Providing capacity building and advisory services to farmers through "agri-booster" program (providing critical inputs such as seeds and fertilizers, equipment, financing services, and training); OCP School lab (by offering interactive training sessions, and soil testing through mobile labs on trucks) and Project JOKO (support farmers in increasing their productivity and profitability). In addition to the countries mentioned above with blending and storage facilities, these programs will focus on Ghana, Kenya and Tanzania.

All facilities financed under the project are together referred to as "project facilities" in the following sections. The main operations at the project facilities (except Senegal facility) are expected to include storage of imported fertilizers in respective bays, mechanical blending, packing (in bags), storage in warehouses and dispatch. The Senegal facility will essentially be only a storage and packing facility. Additionally, the facilities may also have a training center and one-stop shops providing seeds and fertilizers, equipment and financing to the farmers.

Investment Description

- International Finance Corporation (IFC)

Contact Information

Mr. Younes Addou

Vice President – Finance

2-4 Rue Al Abtal,

Hay Erraha, 20200

Casablanca, Morocco.

+212 (0)5 22 92 45 17

y.addou@ocpafrica.com

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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

Bank Documents

- Project Information

Other Related Projects

- IFC-48626 OCP Solar #2