

 Early Warning System

IFC-46999

IVL Recycling 2



Quick Facts

| | |
|--------------------------------|---|
| Countries | India, Indonesia, Thailand |
| Specific Location | Nakhon Pathom |
| Financial Institutions | International Finance Corporation (IFC) |
| Status | Approved |
| Bank Risk Rating | B |
| Voting Date | 2024-06-25 |
| Borrower | Indorama Ventures Global Services Company Limited |
| Sectors | Industry and Trade |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 250.00 million |
| Project Cost (USD) | \$ 250.00 million |



Project Description

According to the Bank's website, the proposed investment is for an IFC A loan of up to US\$250 million to Indorama Ventures Global Services Limited (IVGS or the "Company"). In 2020, IFC had provided a US\$300 million loan package consisting of a US\$150 million IFC A loan and parallel loans of US\$150 million from the Asian Development Bank (ADB) and Deutsche Investitions- und Entwicklungsgesellschaft (DEG) to IVGS (Board reference no. IFC/R2014-0206).



Early Warning System Project Analysis

This is a Category B Project according to IFC's Policy on Environmental and Social Sustainability (2012). Based on information reviewed by IFC, the proposed project will have limited adverse E&S impacts that are few, site specific, largely reversible and readily addressed through existing mitigation measures and good international industry practices (GIIP).



Investment Description

- International Finance Corporation (IFC)

The Project is expected to cost US\$250 million and will be funded with an IFC A Loan of up to US\$250 million.



Private Actors Description

Indorama Ventures Global Services Limited (Company), incorporated in Thailand, is a subsidiary of Indorama Ventures Public Company Limited (IVL or the Group, <https://www.indoramaventures.com/en>) and is one of the world's leading petrochemicals producers. The company has a global manufacturing footprint across Africa, Asia Pacific, Europe, and America. The Company's product portfolio is classified into 3 segments: Combined PET (CPET), Integrated Oxides & Derivatives (IOD) and Fibers.

IVL is a global intermediate petrochemical producer and one of the largest vertically integrated polyester value chain producers in the world, serving global brands in diversified end-use markets including food, beverages, mobility, personal care and health care. IVL is headquartered in Bangkok, Thailand, and geographically diversified with over 147 operating sites in 33 countries across five continents and employs over 26,000 employees.

IVL is a publicly listed on the Stock Exchange of Thailand. The Lohia Family (SP Lohia and his brother Alope Lohia), are the largest shareholders of IVL with a 64.75% holding while the balance 35.25% of the shares are held by institutional and retail shareholders.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|---|----------------------|------------------------|
| - | - | - | - | Indorama Ventures Global Services Limited | Client | - |
| - | - | - | - | Indorama Ventures Public Company Limited | Parent Company | - |



Contact Information

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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>



Bank Documents

- [Environmental & Social Review Summary \(ESRS\)](#)