

 Early Warning System

IFC-37858

Axzon Corp Loan



Quick Facts

Countries	Poland
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2016-06-02
Borrower	AXZON
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 18.40 million
Project Cost (USD)	\$ 214.20 million



Project Description

The proposed project is to support the further development of the Slaughterhouses in Poland and Ukraine and for the latest acquired farms in Poland, and the continuation of Axzon's work on achieving minimal carbon emission balances for its operations outside Poland. In this respect Axzon has already achieved a zero balance on its corporate carbon footprint in Poland as certified by TUV Rheinland of Germany according to ISO 14064-3. According to bank documents, Axzon currently has more than 30 pig production farms in Northwestern Poland, around 10 in Western Ukraine, two in Russian, a slaughtering and meat processing facility in Poland and a part of a smaller specialty slaughtering facility in Jutland, Denmark. The company also operates numerous biogas plants in Poland and Ukraine as well as arable land in both Poland, Ukraine and Russia.



Investment Description

- International Finance Corporation (IFC)

The project sponsor is Axzon, an international company with over 20 years' history and has been a top producer in Poland and Ukraine. Axzon is 84.67% owned by Polen Invest A/S, an investment holding vehicle of a group of 90 Danish farmers, 6.97% owned by IFC, 3.91% owned by Mr. Tom Axelgaard, Axzon's founder and CEO, through Axelgaard Holding, and the remainder 4.45% is ultimately owned by Danish farmers and their families (76 in total).



Contact Information

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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/>