Early Warning System

IDBI-13671-01

Luminova

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Quick Facts

Countries	Guatemala
Specific Location	Guatemala
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	B
Voting Date	2022-10-24
Borrower	Luminova Pharma Alliance Inc.
Sectors	Education and Health
Ring Fence	Trade Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 10.00 million
Loan Amount (USD)	$ 10.00 million
Project Cost (USD)	$ 10.00 million

Project Description

The transaction consists of a line of credit in favor of Luminova Pharma Alliance Inc. ("Luminova") to finance entry and growth working capital, mainly for new markets and products. It is a medium-term loan of up to 3 years, renewable for a similar term at the discretion of IDB Invest. This will allow entry to new countries where appropriate grace periods are required to increase volume and recover initial investments, while the renewal helps in a second stage of market consolidation. The use of funds includes preliminary opening, registration and formulation investments in several Latin American countries, an investment component in one of its treatment plants, which is key to achieving compliance standards, and the launch of a new line of unbranded products. generic medicines, providing access to populations with limited or no access to quality and low-cost medicines. Luminova is a pharmaceutical company based in Guatemala, producer of branded generic drugs with distribution and sales activities in Central America, part of the Caribbean and South America.

Investment Description

- IDB Invest (IDBI)

The use of the funds includes preliminary opening, registration and formulation investments in several Latin American countries, an investment component in one of its treatment plants, which is key to achieving compliance standards, and the launch of a new line of non-branded generic drugs.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Luminova Pharma Alliance Inc.	Client	Education and Health

Contact Information

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ACCESS TO INFORMATION You can submit an information disclosure request at: https://www.iadb.org/en/access-information/information-request ACCOUNTABILITY MECHANISM OF THE IDB / IDB INVEST The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IDB Invest)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IDB Invest is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to MICI@iadb.org. You can learn more about the MICI and how to file a complaint at http://www.iadb.org/en/mici/mici,1752.html (in English) or http://www.iadb.org/es/ mici/mici,1752.html (Spanish).

Bank Documents

- LUMINOVA ENVIRONMENTAL AND SOCIAL ACTION PLAN (ESAP) [Original Source]
- LUMINOVA ENVIRONMENTAL AND SOCIAL REVIEW SUMMARY (ESRS) [Original Source]