

 Early Warning System

FMO-46807

VISSCHER CARAVELLE MEXICO S.A. DE C.V.



Quick Facts

Countries	Mexico
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2016-09-06
Borrower	Visscher Caravelle Mexico S.A. de C.V.
Sectors	Industry and Trade, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	\$ 1.80 million



Project Description

FROM FMO:

WHO IS OUR CLIENT

Visscher Caravelle Mexico S.A. de C.V. is a subsidiary of the Dutch carpet products producer Visscher Caravelle (VC) from Genemuiden. VC's main business is the production of car-mats (>90 percent of overall business) wherein it is one of the largest producers in the world and an important supplier to many major car brands. VC has manufacturing plants in Europe and Asia and established a new facility in Mexico in 2014 to service North-American car manufacturing plants.

FUNDING OBJECTIVE

VC Mexico has signed new supply agreements with various car manufacturers that have their assembly lines in Mexico. Therefore, investments are required in the existing facility to increase its production. VC approached FMO-FOM for financing to be used for the expansion of the Mexican production plant, in particular the purchase of new sewing and weaving machine plotters and injection molding equipment.

WHY WE FUND THIS PROJECT

This transaction has an excellent fit with FMO-FOM: Dutch interest transaction to a reputable company with international footprint, positive track record and good growth prospects. A yet to be conducted feasibility study should assess opportunities for recycling and using bio-based and recycled raw materials as inputs. Furthermore there is no commercial funding available for the required investments.



Investment Description

- Netherlands Development Finance Company (FMO)

The FMO will finance up to EUR 1.60 million for this project.



Contact Information

FMO

The Netherlands

+31 70 314 96 96

info@fmo.nl

Anna van Saksenlaan 71

2593 HW, The Hague

The Netherlands

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: <https://www.fmo.nl/independent-complaints-mechanism>