

 Early Warning System

FMO-48656
TRANSAMBIENTAL S.A.S.



Quick Facts

Countries	Colombia
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Investment Amount (USD)	\$ 15.00 million



Project Description

WHO IS OUR CLIENT

Transambiental is one of the three bus operator concessionaires of Cartagena's new Integrated Mass Transport System, named Transcaribe. Transambiental is responsible for the execution of Concession number 3, whose purpose is to finance, acquire, operate and maintain up to 223 state-of-the-art natural gas powered buses. The new system, expected to transport 450,000 passengers daily, is based on a Public Private Partnership model, in which the public sector funds the immovable infrastructure (e.g. bus lanes, stations, depot and maintenance center) and the private sector is responsible for bus operations, fare collection and scrapping of the old existing bus fleet.

FUNDING OBJECTIVE

As part of a debt package of Colombian Peso 145 billion (approximately USD 48 million), FMO commits to provide a loan of USD 15 million. The funding will mainly be used to acquire new buses and to acquire and scrap old diesel buses currently operating in the public transport system.

WHY WE FUND THIS PROJECT

This is a Green and Inclusive project. The introduction of Transcaribe will help Cartagena to move from an old, polluting, uncomfortable and inefficient bus system, with 1,600 old diesel buses, towards a cleaner, more reliable and efficient public transportation system, with 660 state-of-the-art natural gas powered buses. Transcaribe will offer affordable transport to the middle class and poor, that rely the most on the public transport system.



Investment Description

- Netherlands Development Finance Company (FMO)



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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>