Early Warning System

FMO-50128

DANPER TRUJILLO S.A.C.

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Quick Facts

Countries	Peru
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Proposed
Bank Risk Rating	B
Investment Amount (USD)	$ 25.00 million

Project Description

WHO IS OUR CLIENT

DanPer is one of Peru's leading agricultural companies which was established in 1993 and currently produces fresh, canned and frozen asparagus, artichokes, peppers, mango and other fruits and specialty products mainly for export to North American and European markets. DanPer started as a single product and process business and over the years has expanded into a diversified integrated agricultural processor which produces its own products from more than 500 farmers throughout the country. The company is an important vehicle for development as it generates a positive and significant impact to the economy of its suppliers, workers and communities and along its value chain. DanPer spreads geographical its in-country supply sources (north to south) to benefit from different production areas for its products (including altitude differences) as well as distinct harvest windows throughout the year.

FUNDING OBJECTIVE

FMO's financing will support DanPer through its growth phase by enabling a better match between the maturity profile of its assets and funding lines. USD 5 million of the USD 30 million facility, will be provided by the Infrastructure Development Fund (IDF) which FMO manages on behalf of the Dutch Ministry of Development Cooperation. To assist the company in dealing with weather related effects, such as the El Nino effect of 2015, FMO has established a capacity development plan to assist them with an Integrated Water Management Plan to manage the water risks, which is aligned with the Alliance for Water Stewardship Standard. DanPer has adopted IFC Performance Standards and completed Environmental Impact Assessments for all their operations; they already adhere to international certifications (ISO 14001, SA8000, OHSAS 18001 and Global/US GAP). All farms make use of drip irrigation and have reservoirs to store water; waste water is treated and reused and therefore limited amounts are discharged.

WHY WE FUND THIS PROJECT

Financing DanPer fits well with FMO's objective of supporting leading companies in the sector who have a positive impact on the agricultural value chain. DanPer has also been recognized for entrepreneurship and sustainability based on best E&S practices. DanPer employs up to 8,700 employees depending upon the season which includes a significant number of underprivileged women who before the growth of new agriculture activities in Peru did not traditionally have opportunities for formal employment. The company works together with the local authorities and other institutions (i.e. Health Ministry), with social responsibility programs in order to improve the quality of life in the surrounding communities. The programs include medical health campaigns, improving of community roads and improvement of water supply. DanPer also has a special program teaching local people about businesses principles and giving them loans to start their own business.

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