Early Warning System

IFC-35382

Moderna II

Quick Facts

Countries	Ecuador
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2016-05-17
Borrower	Moderna Alimentos SA
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 15.00 million
Project Cost (USD)	$ 15.00 million

Project Description

Moderna, a leading wheat flour milling company in Ecuador and the second largest bread producer in the country, has requested from IFC a new 8 year A Loan (including a 2-year grace period), up to US$ 15 million, to i) partially finance the Company's 2016-2017 Capital Expenditure program which totals US$30.1 million, including acquisition of new equipment and machinery, which will improve quality and efficiency at the different industrial facilities of Moderna minimizing the Company's downtime, and provide a positive environmental impact by financing equipment needed to generate renewable energy in the Cayambe plant; and ii) finance working capital needs.

Investment Description

- International Finance Corporation (IFC)

Contact Information

ACCOUNTABILITY MECHANISM OF IDB/ IIC

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 (IIC)-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 IIC 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).