Early Warning System

IFC-37656

Comgas SP

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Quick Facts

Countries	Brazil
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2016-10-17
Borrower	COMPANHIA DE GAS DE SAO PAULO
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 150.00 million
Project Cost (USD)	$ 150.00 million

Project Description

The proposed investment is for a up to $150 million (or up to BRL 500 million equivalent) in a BRL-linked A loan to support Comgas' 2016-18 capital expenditure program, adding approximately 100,000 new customers and 1,000 km of distribution network per year.

Investment Description

- International Finance Corporation (IFC)

Comgas is the largest natural gas distribution company in Brazil, with a network of 13,000 km of pipelines covering 177 cities in 80 municipalities in the State of Sao Paulo. The Comgas concession area accounts for approximately 26% of the Brazilian gross domestic product and more than 35% of the energy consumed in Brazil. Comgas serves the following clients: over 1,500,000 residential, 14,879 commercial, 1,100 industrial, 28 cogeneration plants, two thermoelectric plants and 276 gas stations. Comgas' predecessor companies date to 1872, with its present operations beginning with its privatization in April 1999, when Comgas was acquired by a consortium that consisted primarily of British Gas (BG) and Royal Dutch Shell (Shell). In 2012, Cosan, a Brazilian conglomerate, acquired 60.5% of the company. Despite the acquisition by Cosan, Comgas maintains its name, structure and operational procedures that were implemented by BG. Comgas currently operates under a 30-year concession through 2029, which is extendable by another 20 years.

Contact Information

ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/