International Finance Corporation
WORLD BANK GROUP

Creating Markets, Creating Opportunities

WORKING IN AGRIBUSINESS AND FORESTRY WITH IFC

FY 2026

IFC: A MEMBER OF THE WORLD BANK GROUP

WORLD BANK GROUP

IBRD
International Bank for Reconstruction and Development

Loans to middle-income and creditworthy low-income country governments

IDA
International Development Association

Interest-free loans and grants to governments of the poorest countries

IFC
International Finance Corporation

SOLUTIONS IN PRIVATE SECTOR DEVELOPMENT

MIGA
Multilateral Investment Guarantee Agency

Home of the World Bank Group Guarantee Platform

ICSID
International Centre for Settlement of Investment Disputes

Conciliation and arbitration of investment disputes

IFC HAS OVER SIX DECADES OF EXPERIENCE MOBILIZING THE PRIVATE SECTOR AND CREATING MARKETS

Leveraging the full range of **World Bank Group** (WBG) capabilities

More than **$321 billion** invested since our founding in 1956

AAA credit rating; owned by **186** countries

Provides **investment, advice, resource mobilization**

Present in nearly **100** countries

IFC is the largest global development institution focused on the private sector in emerging markets.

OUR PRESENCE

OFFICES IN
100 COUNTRIES
WORLDWIDE

Local presence, global knowledge

IBRD/IDA, IFC, and MIGA now have a single World Bank Group Country Manager or Resident Representative in 21 countries.

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IFC'S UNIQUE VALUE PROPOSITION

1 Reduced Political Risk & IFC Privileges

- **Government relations** Enhanced profile vis-à-vis **local authorities and partners**
- **Honest broker role**: IFC is viewed as a neutral broker building credibility for the transactions it assists
- **Preferred creditor status**: preferential access to foreign currency in the event of a country foreign exchange crisis
- **No withholding tax on IFC loans**

2 Global Industry Expertise

- **Global IFC investment team dedicated** to the agribusiness and forestry sector in emerging markets
- **Senior industry specialists** focused on various subsectors with deep technical expertise
- **Senior economists** dedicated to agribusiness and forestry

3 Value-Added Advisory

- Best practices advice on **operations, environment, social, corporate governance, gender, HR, climate, and market entrance**
- **IFC's Environmental & Social (E&S) Equator Principles** have been adopted by over 90 financial institutions
- Identifying and implementing **climate-friendly investments** that improve bottom-line performance

4 Global Presence & Regional Assets

- **Global base of 2,000+ clients** spread across the five continents
- **100+ offices in 90+ countries** with focus on **local presence and global expertise**
- Investment professionals in regional hubs and country offices, with over half of IFC's staff based in emerging markets

5 Long-Term Funding & Local Currency

- **One-stop shop for financing:** equity, debt, structured finance, derivatives etc. based on client needs
- **Longer investment horizon and less cyclical than most financial investors**: up to 10-12 years
- **Local currency financing** in over 50 currencies with potential to structure **multi-currency facilities**

6 Working Upstream

- Proactively helping **stimulate and create conditions** that result in the movement of capital into **investment projects**
- Early-stage project development engagement to **unlock bankable investment opportunities**

OUR PRODUCTS AND SERVICES

A one stop-shop from debt to equity

Industry Divisions

- INFRASTRUCTURE & NATURAL RESOURCES
- MANUFACTURING, AGRICULTURE & SERVICES
- FINANCIAL INSTITUTIONS
- PRIVATE EQUITY & VENTURE CAPITAL

Investment

Loans	Equity	Trade and Commodity Finance	Derivative and Structured Finance	Blended Finance
▪ Corporate and project financing ▪ On-lending through intermediary institutions ▪ Sustainable and climate finance linked loans and bonds	▪ Direct equity investments ▪ Private equity funds	▪ Guarantee of trade-related payment obligations of approved financial institutions	▪ Derivative products to hedge interest rate, currency, or commodity-price exposures of IFC clients	▪ Using donor funds to crowd in private financing

Advisory

Creating Markets Advisory	Firm level advisory	Upstream
▪ Expertise in creating enabling business environment in specific industries ▪ Track record on working with governments on implementing reforms ▪ Deep relationships across WBG help to improve coordination and delivery.	▪ Strengthen clients' performance and impact Strengthen capacity of suppliers (e.g. farmers) and distributors (SMEs) ▪ Sector-specific advisory including PPP Transaction Advisory	▪ Help create new markets ▪ Unlock investment opportunities ▪ Co-develop early-stage projects ▪ Improve ESG standards

Mobilization

- Over 80 co-financiers: banks, funds, DFIs

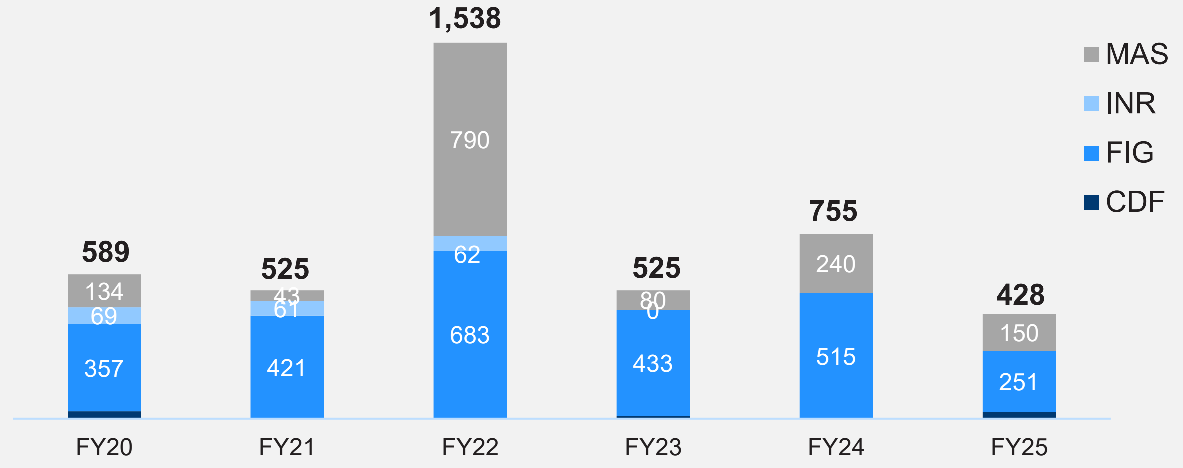
ACHIEVEMENTS IN VIET NAM

*Since 1994, IFC has committed **~US$22 billion in financing to local businesses** in Viet Nam*

OVERVIEW

- ✓ IFC has engaged in Viet Nam since 1994 to support the country's need for foreign investment and expertise. IFC has always considered Viet Nam as an important member and partner which ranked **Top 2 countries** receiving support from IFC in East Asia and the Pacific in FY2025.
- ✓ **Since 1994, IFC has committed ~US$21 billion in financing to local businesses** across the real, financial, and infrastructure sectors, including over US$1 billion in climate finance.
- ✓ For FY25, **IFC delivered a ~US$1.8 billion program** (US$428 million LTF and over US$1.3 billion STF*) across FIG, MAS and CDF.

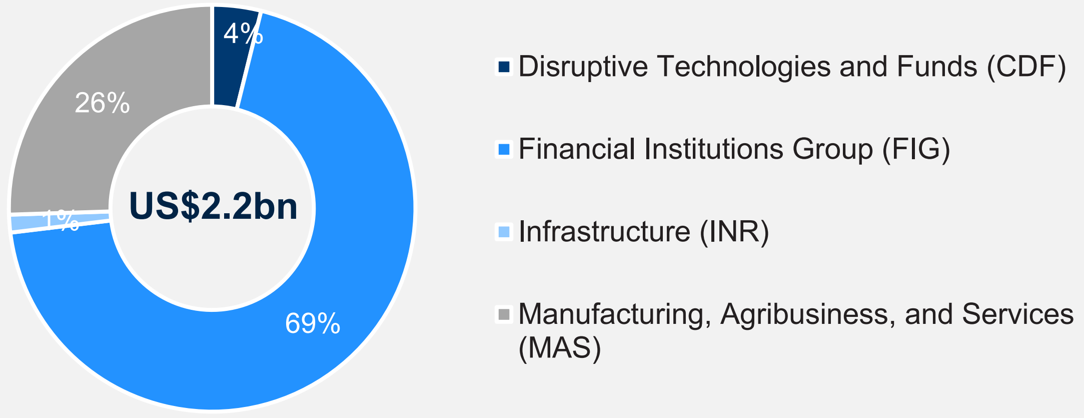
IFC Long-term Financing Commitments (LTF) In Viet Nam FY20 – FY25



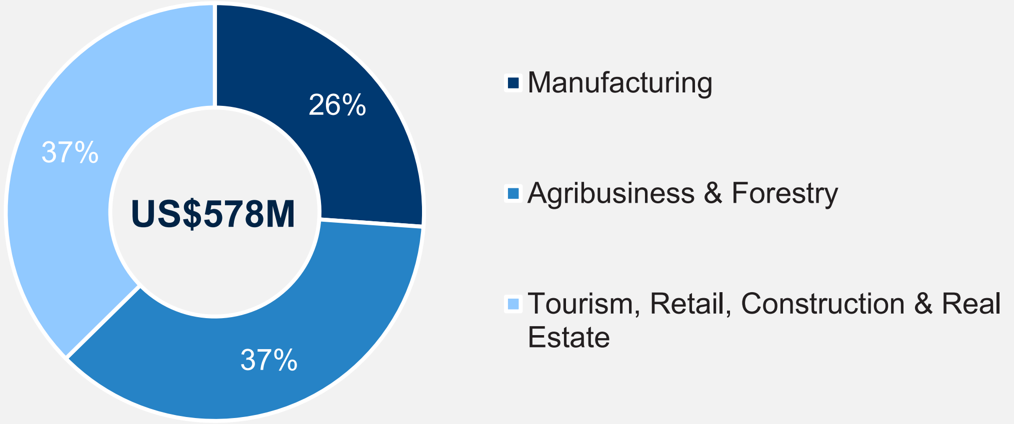
STF	+ 804	+ 1,104	+ 1,424	+ 1,300	+ 896	+ 1,330

**STF: Short-Term Finance, include Global Trade Supplier Finance (GTFP), and Global Trade Supplier Finance (GTSF)*

IFC Viet Nam Portfolio As of FY25 (Year-End)



MAS IS Viet Nam Portfolio By Sector As of FY25 (Year-End)



(1) Total commitment by own account only (excluding mobilization) and equity investment at fair value

REPRESENTATIVE MAS TRANSACTIONS IN VIET NAM

IFC has partnered with various sector leaders across Viet Nam

LG Innotek
US$200m
Senior Loan
2025

SK Leaveo
US$40m
Preference Shares
2025

Techtronic Industries
US$136m
Sustainability-linked Bond
2025

KES Group
US$60m
Senior Loan
2024

BIM Land
VND3.5tn (~US$150m)
Sustainability-linked Bond
2024

GS25 (Son Kim Retail)
VND460m (~US$20m)
Preference Shares
2023

TTC – Bien Hoa
US$40m
Revolving facility
2023

BaF
VND900m (~US$39m)
Bond
2023

Nam Long
VND1.0tn (~US$43m)
Bond
2022

Mavin Group
VND1.2tn (~US$52m)
Common Shares
2022

Goertek
US$700m
Senior Loans
2022

GreenFeed
VND1.0tn (~US$43m)
Bond
2021

Phu My Hung
US$75m
Bond
2020

BIM Land
US$87.5m
Loan
2019

Nafoods Group
US$8m
Preference Shares
2019

Phu My Hung
VND1.7tn (~US$75m)
Bond
2019

Anova
US$18m
Equity & Convertible
2016 & 2018

Pan Farm
VND230bn (~US$10.2m)
Equity
2017

VUS
US$10m
Equity
2016

Pan Group
US$7m
Equity
2016

Thien Minh Group
US$13.9m
Equity
2014

IFC'S ENGAGEMENTS IN AGRIBUSINESS AND FORESTRY

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FROM FARM TO FORK: IFC SOLUTIONS IN AGRIBUSINESS & FORESTY

Our Interventions and Goals

Inputs
- Animal health/Nutrition
- Seeds
- Fertilizers
- Irrigation
- Crop Protection
- Machinery

Primary Production
- Animal Protein
- Horticulture
- Timberland
- Staple crops
- Cash crops

Commodity Processing
- Pulp
- Primary wood products
- Ingredients
- Crushing
- Milling
- Commodity traders

Secondary Processing
- Paper, tissue, packaging
- Processed wood products
- Processed foods and beverages
- Meat & dairy products

Distribution/ Retail
- Infrastructure and logistics
- Food wholesalers
- Groceries
- Food retailers
- Food service

1 **Enhance Food Security** by increasing production, reducing losses, and raising yields and incomes

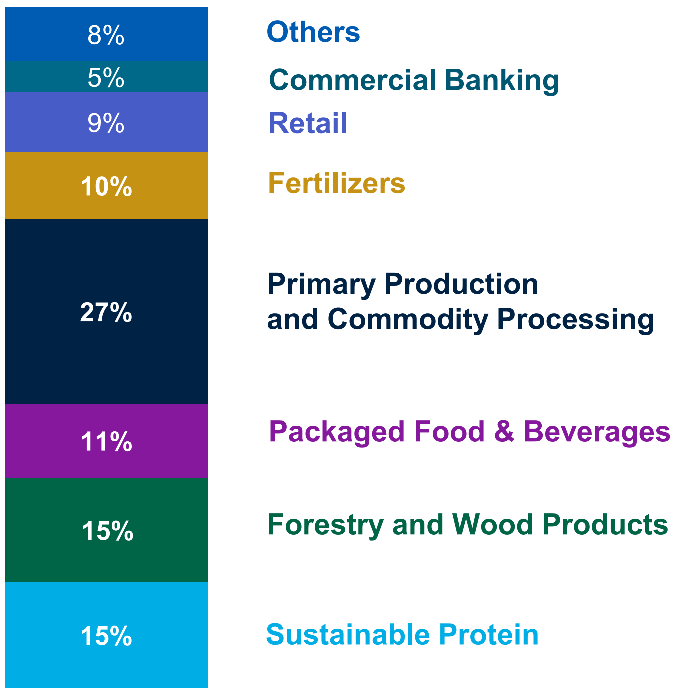
2 **Promote Inclusive Development** by focusing on opportunities for small farmers, women, and risk management

3 **Support Environmental & Social Sustainability** by helping the sector reduce its footprint and sequester carbon

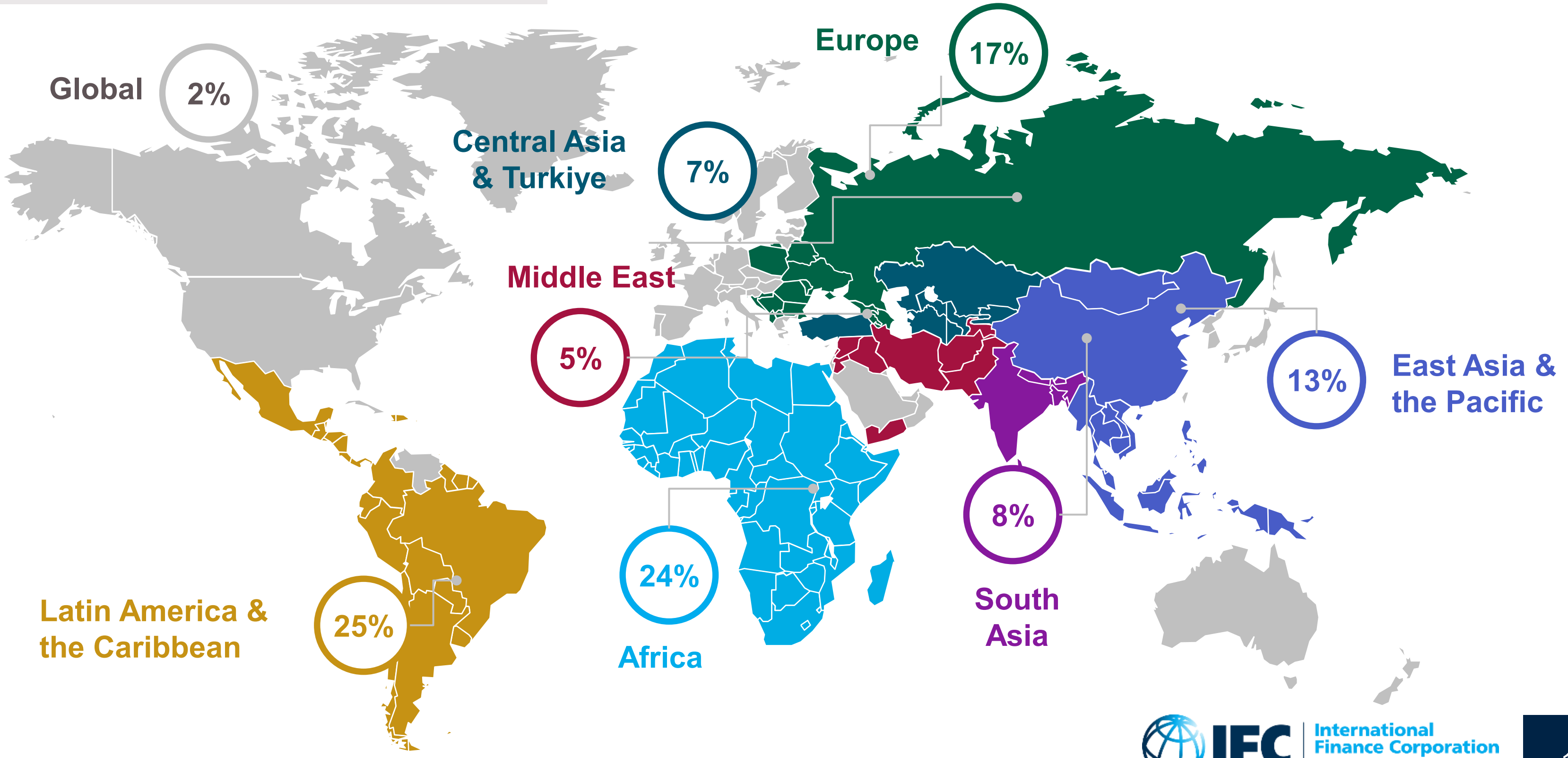
IFC'S A&F PORTFOLIO REACHED $7.0B, WITH 320 PROJECTS ACROSS 64 COUNTRIES

IFC's activities in Agri-related business fall under various sectors: Primary Production and Commodity Processing; Sustainable Protein; Forestry and Wood Products; Packaged Food & Beverages; Fertilizers; Food Retail; Agtech and Funds

Portfolio by Sector



Portfolio by Region



MEGHNA RICE LOAN & CONCESSIONAL FINANCE (2023)

First project under IFC's Global Food Security Platform to tackle food insecurity in Bangladesh

BANGLADESH

Company Background

- Meghna Group of Industries (MGI) is a leading enterprise in Bangladesh with diversified business interests in numerous industrial sectors, including, among others, fast moving consumer goods, food processing, building materials, and chemicals.
- As part of its business expansion in food processing, MGI is undertaking a forward integration project by setting up a new greenfield rice milling plant. The new rice milling plant is being implemented by one of the existing group companies - Tanveer Foods Limited (TFL) - currently engaged in trading of full cream milk powder.

Transaction Details

- IFC is providing up to $35 million to TFL, including $21 million from IFC's own account and a subordinated $14 million loan from the Private Sector Window of the Global Agriculture and Food Security Program (GAFSP).
- The funding will help TFL establish a state-of-the-art automated rice mill in the Bogura region, with a processing capacity of 1k metric tons/per day producing over 170k tons of quality packaged rice by 2027. It will also enable the construction of an 80 MTPD rice bran oil plant and a husk-based co-generation plant, for heating and electricity, contributing to climate mitigation and resilience to volatile energy costs during production.

IFC Role and Additionality

- **Financial Flexibility:** The long-tenor loan (8 years, including 2 years grace) enables the company to adopt advanced manufacturing technology and improve resource efficiencies, addressing a market gap in agribusiness financing.
- **Affordable Financing**: Concessional support from GAFSP Blended Finance Facility ensures the financing remains accessible for the client.
- **ESG Alignment**: IFC helps identify ESG performance gaps and align operations with industry best practices.

Food Security / Agri-Food System Resilience Contribution

- **Food Security**: The project boosts food security by increasing production, processing, and distribution of hygienically packaged quality rice in underserved areas of Bangladesh.
- **Food Safety**: It enhances food safety by introducing best technologies and practices to the largely unorganized rice sector in Bangladesh.

CEYLON BISCUITS – COCONUT PROCESSING – SOUTH ASIA – 2025

Supporting cross-continental expansion of production and distribution

CBL Group

SRI LANKA

Company

- Ceylon Biscuits Limited (CBL) Group is one of Sri Lanka's largest food manufacturing conglomerates and a leading player in the packaged foods sector. The Group has an established domestic footprint and is pursuing international expansion to diversify markets and strengthen resilience.

Transaction

- IFC committed loans totaling US$28.6 million (as part of a US$40 million envelope) to CBL Group. The financing will be used to:
    - Acquire a coconut milk and desiccated coconut manufacturing plant in Sulawesi, Indonesia, a region known for high coconut yields and export potential; and
    - Expand production and distribution capacity for biscuits and confectionery products in Ghana, strengthening CBL's presence in West Africa.

IFC Role and Additionality

- Long-term financing to support CBL's overseas expansion at a time of recovery for Sri Lanka's private sector.
- Integrated Investment and Advisory engagement, building on IFC's earlier advisory work with CBL's distributor and retailer networks in Sri Lanka and Ghana, including initiatives to strengthen business skills and promote women's participation and leadership.

Development Impact

- Job creation: Expected to generate 340 direct jobs from the initial commitment, with at least 30% women among new jobs created across new countries of operation.
- Economic resilience: Diversification of supply chains and export markets for Sri Lankan manufactured food products.
- Capacity building and gender inclusion: Expansion of tailored advisory services modeled on IFC's successful distributor and retailer development program in Sri Lanka.

PEARL DAIRY – DAIRY – AFRICA – 2023

KENYA
UGANDA

Company

- Founded in 2009, Pearl Dairy is Uganda's largest dairy processor and the second largest in East Africa
- It operates a milk processing facility in Mbarara District, Uganda, producing ultra-high temperature ("UHT") milk, powdered milk, yoghurt, and butter, among other products; and owns several brand names, including 'Lato milk'.
- Pearl Dairy is also registered in Kenya under the name "Musty Distribution"
- The company does not own any cattle farms; instead, it sources its raw milk from over 10,000 smallholder farmers in Uganda, including dairy cooperatives, individual farmers, and traders

Transaction

- **2023**: A-loan of finance (i) the upgrade and capacity increase of the powder milk plant in Uganda, and the acquisition of a packing plant in Kenya ($21M) and (ii) refinancing of existing Standard Chartered Bank loan in Uganda ($14M)

IFC Role and Additionality

- Provision of long-term financing and support to the company on operational and strategic matters.
- IFC's first Advisory Services Engagement in 2018 and 2021 helped the company to set-up a sustainable dairy program, where farmers learned to improve herd management, nutrition, feed formulation and disease management.

Development Impact

- Increase in dairy productivity and smallholder farmers' access to raw milk market in Uganda and Kenya.
- Contribution to food security via boosting volume of dairy products sold to consumers.
- Strengthening the resilience of the dairy sector in Kenya and Uganda by building capacity in dairy supply chain to withstand macro shocks and stresses related to droughts.

IFC AGRIBUSINESS AND FORESTRY WORK IS LED FROM REGIONAL OFFICES, SUPPORTED BY A STRONG GLOBAL TEAM IN HQ

Regional Agribusiness and Forestry teams have almost 50 Full-time Equivalent staff with extensive local reach:

- Engaged in Investments, Advisory, and Upstream work
- Focused on business development, project implementation, and portfolio supervision

The global team supports the development of competitive global value chains and coordinates global knowledge through:

- Sector Leads focusing on Forestry and Wood Products, Crop Production, and Livestock and Packaged Foods
- Industry Specialists, covering forestry and wood products, crop production, inputs, dairy, livestock, fisheries, packaged foods and beverages
- Advisory, Upstream, and E&S Global Leads with thematic expertise

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SELECT IFC TRANSACTIONS IN AGRIBUSINESS & FORESTRY SUB-SECTORS

Sri Lanka
Ceylon Biscuits
$29M Loan
Acquisition of coconut processing plant and expansion of distribution
2025

Sierra Leone
PCS Pee Cee & Sons Ltd FMCG Distribution est. 1965
Pee Cee & Sons
$6M Loan
Expansion into fully irrigated and mechanized onion farming
2025

Mongolia
MCS
$60M Loan
Expansion and modernization of cattle farming operations
2025

Global
InVivo
€150M Loan
Expansion of global malt processing capacity
2024

Brazil
Alovar
$112M Loan
Upgrade of equipment, expansion of cheese production
2024

Türkiye, Central Asia
Coca-Cola İçecek
$250M Sustainability-linked Loan
Supporting sustainable and circular beverage manufacturing
2024

Nigeria
Indorama
$285M Loan
$870M Mobilization
Developing a third urea fertilizer production line and a new shipping terminal.
2024

Uganda & Kenya
Pearl Dairy
$35M Loan
Capacity expansion of a powder milk plant and an acquisition of a packing plant
2023

Bangladesh
Meghna Group of Industries
Megna Rice
$21M Loan;
$14M Mobilization
Construction of a greenfield automated rice mill.
2023

Sierra Leone
Kings Beverages
$2.5M Loan
$2.5M Mobilization
Completion of the KB beverage factory in Freetown, Sierra Leone
2022

Vietnam
Mavin
$25M Equity;
$25M Mobilization
Expansion of breeding and pig farming capacity and working capital.
2022

Global
OLAM
$200M Loan
Working capital loan for purchases of wheat, maize, and soya.
2022

Note: $ indicates US Dollar currency

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THANK YOU