



Entrepreneurial
Development
Bank

PRESS RELEASE

FMO arranges a USD 200mIn syndicated facility to support Ecom

The Hague, 2 February 2021 – FMO, the Dutch entrepreneurial development bank, is pleased to announce the arrangement of a 7-year USD 200 mln syndicated DFI facility to Ecom Agroindustrial Corp. Ltd, one of the world’s largest coffee, cocoa, and cotton traders and processors. FMO acted as lead arranger with a participation of USD 60 mln., alongside other European DFI partners.

The funds will be used to finance farmer initiatives throughout the supply chain, capex investments and permanent working capital needs. Ecom’s inclusive and integrated supply chain model contributes to improving livelihoods of smallholder farmers. Through their SMS platform (Sustainable Management Services), Ecom closely collaborates with farmers to improve production practices, helping them obtain certification and increase yields. In 2019, Ecom procured (in)directly from over 800,000 farmers, 97% of which were smallholders and 25% of which were female.

FMO has been closely involved in strengthening Ecom’s E&S framework, both within the company and throughout their respective supply chains. This includes improving the assessment of their suppliers and mapping supply chain risks, with a specific focus on biodiversity and child labour. FMO has developed a methodology to map these risks, providing a concrete starting point to improve the lives of thousands of people and their surroundings.

Pieterneel Boogaard, Director Agribusiness, Food, & Water said, “I am very proud of the team that made this transaction happen. Via Ecom we will reach rural areas in developing countries and those who need our support the most, while looking out for the environment. Together with Ecom we will contribute to a positive inclusive and sustainable transformation of an important agricultural supply chain.”

Ecom added, “The continued partnership with FMO and other European Development Financial Institutions enables Ecom to further strengthen the agricultural supply chains it operates in, which leads to a material improvement of the living condition of thousands of farmers Ecom sources agricultural commodities from, in impoverished and remote rural areas across the globe.”

For more information about this facility, please see our [post-disclosure text](#).

-----END OF PRESS RELEASE-----



Entrepreneurial
Development
Bank

About ECOM

ECOM is a family business with over 170 years of experience in supply chain management. The company's origin is in Europe's industrial revolution's emergent cotton industry, supplying raw cotton and wooden barrels to manufacturers in Barcelona and surrounding regions. Late in the nineteenth century, ECOM expanded its operations to the US and established itself in several countries in the Americas. Today the company is one of the leading coffee, cocoa and cotton merchants, active in over 40 countries and playing a leading role in sustainability. It is continuously increasing its efforts to improve its sustainable supply chains, which is why it caught the attention of FMO in 2012 and has been a well-respected client ever since.

About FMO

FMO is the Dutch entrepreneurial development bank. As a leading impact investor, FMO supports sustainable private sector growth in developing countries and emerging markets by investing in ambitious projects and entrepreneurs. FMO believes that a strong private sector leads to economic and social development and has a close to 50-year proven track-record of empowering people to employ their skills and improve their quality of life. FMO focuses on three sectors that have high development impact: financial institutions, energy, and agribusiness, food & water. With a committed portfolio of EUR 9.7 billion spanning over 85 countries, FMO is one of the larger bilateral private sector developments banks globally. For more information: please visit www.fmo.nl

For more information, journalists are welcome to contact:

Anneloes Roeleveld, Manager Corporate Communications | A.Roeleveld@fmo.nl | T +31 70 314 9357