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Project Information

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Project Brief



Summaries of proposed guarantees are provided prior to Board consideration and before final contract signing, and they are therefore subject to change. Project briefs are disclosed after Board consideration and contract signing and reflect the terms of the project at the time of contract signature. [Environmental and Social Review Summaries are provided for projects assigned an Environmental Assessment Category of A or B.](#)

Project name	Africa Juice Tibila Share Company
Project ID	7879
Fiscal year	2010
Status	Active
Guarantee holder	Industrial Development Corporation, Africa Juice BV
Investor country	South Africa Netherlands
Host country	Ethiopia
Environmental category	B
Sector	Agribusiness
Date SPG disclosed	January 27, 2010
Project Board date	February 23, 2010
Gross exposure	\$10.0 million
Project type	SIP

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Project Description

MIGA has issued a guarantee of \$4.6 million to Africa Juice BV of the Netherlands covering its equity investment in Africa Juice Tibila Share Company (Africa Juice TSC), as well as a guarantee of \$5.4 million to the Industrial Development Corporation of South Africa (IDC) covering its non-shareholder loan for the project. The guarantees are providing coverage against the risks of transfer restriction, expropriation, and war and civil disturbance for a period of up to ten years.

Africa Juice TSC is a producer and exporter of tropical fruit juices. The project involves the privatization, rehabilitation, and expansion of an existing farm which will result in a 600 hectare plantation of yellow passion fruit, an additional 600 hectares of other tropical fruits such as mango and papaya, and the construction of a new fruit-processing facility.

In addition, Africa Juice TSC will develop and support over 1,200 hectares of outgrowers, organized as cooperatives to supplement the supply to the processing facility and extend community participation.

The project is expected to have a positive impact on the country's economy by expanding Ethiopia's agricultural and industrial potential, creating jobs (over 900 in five years) for the local population, generating tax revenues for the

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government, and supporting local procurement of goods and services.

MIGA's support for this investment is consistent with the first pillar of the World Bank Group's Country Assistance Strategy for Ethiopia for 2008-2011 which focuses on fostering economic growth in order to sustain the emerging economic "take-off". MIGA's participation in the project is aligned with key agency priorities, which include supporting investments in sub-Saharan Africa and IDA-eligible (the world's poorest) countries. The project was underwritten through MIGA's Small Investment Program and is the first investment in Ethiopia to receive a MIGA guarantee.

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