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## **IFC Lends \$40 Million to Support Cibra's Growth and the Climate-Smart Agriculture in Brazil**

**São Paulo, September 26, 2017**—IFC, a member of the World Bank Group, is lending \$40 million to Companhia Brasileira de Fertilizantes (Cibra), one of the leading distributors of high quality fertilizer in Brazil.

IFC's financing will help Cibra to grow its business following best practices in sustainable agriculture, also supporting the development of climate smart agriculture in Brazil. Cibra's \$ 80 million expansion plan, part financed by IFC and part with its own resources, focuses on investments to improve the company's production units.

According to **Santiago Franco, Cibra's CEO**, "we are excited and proud to partner with IFC. Given IFC's high socio and environmental standards, this investment is actually a recognition of the consistency of our expansion plan, our management capacity, and our good environmental and social practices."

**IFC's Country Head in Brazil, Hector Gomez Ang**, stated that "the sustainable improvement of farm productivity in Brazil, especially through the appropriate use of fertilizer, is essential to help feed a growing world in a climate responsible way."

The agricultural sector in Brazil struggles with an intensive production system and poor quality top soil. This creates the need for tailor-made fertilizer solutions based on farm-level soil and crop needs. Cibra provides farmers and farmer cooperatives with straights or precise blends of nitrogen, phosphorus, and potassium, as well as micro-nutrients, based on soil analysis and specific crop needs. The appropriate use of fertilizers, applying only what is needed where it is needed, reduces fertilizer waste and increases farm productivity, helping to promote farming techniques that contribute to a Climate-Smart Agriculture. This will bring environmental benefits -including indirect greenhouse gases reductions- to the country.

IFC promotes inclusive economic development in agribusiness by financing its complete value chain. In the fiscal year ended June 2016, IFC invested globally \$3.4 billion in the entire agribusiness production chain to help increase production liquidity, improve logistics, and expand access to credit for small farmers.

IFC has been investing in Brazil's private sector since 1956 to address the country's most critical development challenges, including those of the urbanization, social inclusion, competitiveness and productivity, and management of natural resources.

### **About IFC**

IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in emerging markets. Working with more than 2,000 businesses worldwide, we use our capital, expertise, and influence to create markets and opportunities in the toughest areas of the world. In FY17,

we delivered a record \$19.3 billion in long-term financing for developing countries, leveraging the power of the private sector to help end poverty and boost shared prosperity. For more information, visit [www.ifc.org](http://www.ifc.org)

### **About Cibra**

Cibra is the fifth largest fertilizer company in Brazil, with a market share of around 4%. It operates eight production, mixing and storage facilities in the country, with a productive capacity of about 1.7 million tons of fertilizers. Between 2012 and 2016, Cibra grew at an average of 55% per year, becoming one of the largest fertilizer companies in Brazil. In that period, it increased sales volume from 200,000 to more than 1.3 million tons of fertilizer per year, with revenues reaching \$ 366 million in 2016. For more information, visit [www.cibra.com](http://www.cibra.com)

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