INFORMATION SUMMARY FOR THE PUBLIC

Host Country:	Brazil
Name of Borrower:	The Fifties Comercio de Alimentos Ltda.
Project Description:	Founded in 1991, The Fifties is expanding its national footprint in Brazil through the addition of 25 restaurants, 7 of which are already operational, through 2017, including restaurants in 5 new states and 9 new cities (the "Project"). The Fifties fulfills a market need for high-quality, lower-priced restaurants that target the growing middle income households.
Proposed OPIC Loan:	$19,800,000
Total Project Costs:	$37,721,047
U.S. Sponsor:	Laço Management Ltda.
Foreign Sponsor:	
Policy Review	
U.S. Economic Impact:	The project is not expected to have a negative impact on the U.S. economy. U.S. procurement of restaurant equipment is expected to have a positive impact on U.S. employment. The project is expected to have a net negative five-year impact on the U.S. balance of payments.
Developmental Effects:	This project will have a positive developmental impact on Brazil through the expansion of an existing restaurant chain in the country. Existing sites are in Sao Paul, but through this loan, the chain will expand into other regions and cities. With this expansion, the company is expected to nearly double its current level of employment in Brazil; a country that struggles with a high level of youth unemployment. The company is also focus on limiting the environmental impact of its restaurants through environmental efficiency measures, while also dedicated to serving food free of chemical additives.
Environment:	**Screening:** Construction and operation of retail food chains are screened as Category B projects under OPIC's environmental and social guidelines because impacts are site-specific and readily mitigated by the adoption of applicable IFC Performance Standards and Environmental, Health and Safety Guidelines. Environmental and social issues are those typically associated with restaurant operations, including the need for appropriate occupational health and safety measures, hygiene and food quality, solid waste disposal, wastewater treatment, energy and water use, and life and fire safety.

	Applicable Standards: OPIC's review indicates that the investment will have impacts which must be managed in a manner consistent with the following January 2012 International Finance Corporation (IFC) Performance Standards (PS): • PS1: Assessment and Management of Environmental and Social Risks and Impacts; • PS2: Labor and Working Conditions; • PS3: Resource Efficiency and Pollution Prevention; and • PS4: Community Health, Safety, and Security. The Project will not involve any impacts to biodiversity conservation and sustainable resource management, land acquisition and involuntary resettlement including physical or economic displacement, impacts on indigenous peoples, or impacts to cultural heritage. Therefore, PS 5, 6, 7, and 8 are not triggered by this Project. The Project will be required to meet (i) applicable provisions of the April 30, 2007 IFC General Environmental Health and Safety (EHS) Guidelines and (ii) applicable provisions of the April 30, 2007 IFC EHS Guidelines for Food and Beverage Processing. **Environmental and Social Risks:** Environmental and social issues associated with the Project include occupational health and safety, hygiene and food safety, solid waste disposal, wastewater treatment, energy and water use, and life and fire safety. The Borrower will be building and operating restaurants in existing commercial buildings throughout Brazil. The restaurants will utilize public utility services for electricity, waste, and wastewater removal. **Risk Mitigation:** The Borrower will be required to provide OPIC with the organizational structure responsible for implementing and managing environmental and social performance, and implement a grievance mechanism.
Workers Rights:	OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining, minimum age, hours of work, the timely payment of wages, and hazardous work situations. The Project will also be required to operate in a manner consistent with the requirements of the International Finance Corporation's Performance Standard 2 on Labor and Working Conditions. Standard and supplemental contract language will be applied to all workers engaged by the Project.
Human Rights:	OPIC issued a human rights clearance for this Project on April 30, 2014.