

Information Summary for the Public

Host Country:	Russia
Name of Borrowers:	PJ Western Retail Investments, Ltd.; PJ Eurasia LLC; 4 Papas LLC; and Real Estate Development Group
Project Name:	Papa John's Russia
U.S. Sponsors:	Christopher Wynne; and Western Retail Development LLC
Foreign Sponsor:	Dimitry Lukyanov; Vadim Merkin; BrightInvest Investments; and CapMan Russia Fund L.P.
Project Description:	Expansion of Papa John's restaurant franchise business in Russia
Total Project Cost:	\$10,535,900
Proposed OPIC Loan:	\$2,735,900
Developmental Effects:	This project will have a positive developmental impact on the host country, through its high local employment generation, strong training program, local procurement impacts, and leveraging impacts. As the franchise expands in the Moscow market, it will create dozens of jobs at each location, which come with training and benefits. New store sites are renovated and refurbished using local construction contractors and local suppliers. New restaurant staff members will be provided with extensive training that is overseen by Papa John's International.
Environment:	<p>Operations associated with pizza outlets are screened as Category B projects under OPIC's environmental and social guidelines because impacts are site specific and readily mitigated. The primary environmental and social concerns related to this project are food safety, fire safety, the management and disposal of waste, and the assurance that appropriate health and safety measures have been instituted for employees.</p> <p>Applicable Standards: OPIC's environmental and social due diligence indicates that the Project will have impacts that must be managed in a manner consistent with the following Performance Standards:</p> <p>PS1: Social and Environmental Assessment and Management Systems. PS2: Labor and Working Conditions.</p>

	<p>PS3: Pollution Prevention and Abatement. PS4: Community Health, Safety and Security.</p> <p>Consistent with the requirements of PS 3 (Pollution Prevention and Abatement), in addition to the Performance Standards listed above, the following International Finance Corporation (IFC) Environmental Guidelines are applicable to this project:</p> <p>(i) The International Finance Corporation (IFC) April 30, 2007 Environmental, Health, and Safety Guidelines for Tourism and Hospitality; and (ii) The IFC April 30, 2007 Environmental, Health, and Safety General Guidelines.</p> <p>The Project’s greenhouse gas (carbon dioxide equivalent) emissions are estimated to be 9,300 tons per year.</p>
<p>Worker Rights:</p>	<p>OPIC’s statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining, minimum age, minimum wage, timely payment of wages, hours of work, and hazardous working conditions. 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 of the Project.</p>
<p>Human Rights:</p>	<p>In consultation with the Department of State, the project received a Human Rights Clearance on December 15, 2010.</p>