

**Information Summary for the Public**  
**SEAF – FBT AD**

<b>Host Country:</b>	Bulgaria
<b>Name of Borrower:</b>	SEAF SME Debt Facility LLC
<b>Name of Sub-Borrower:</b>	FBT AD (“Jimmy’s”)
<b>Foreign Sponsor:</b>	None
<b>Project Description:</b>	OPIC will provide a \$3,000,000 direct loan to the SEAF SME Debt Facility LLC, which will be combined with a USD 1,000,000 equity investment to provide financing to the Sub-Borrower for expansion and working capital financing.
<b>Total Project Cost:</b>	\$4,000,000
<b>Proposed OPIC Loan:</b>	\$3,000,000
<b>Developmental Effects:</b>	The project will have a positive developmental impact on the host country by stimulating local job growth, mainly in rural areas of Bulgaria. The project company also has an equal employment opportunity policy consistent with ILO Convention 111 standards. Training and benefits are provided to employees, with special emphasis for its female employees.
<b>Environment:</b>	<p>Operation of retail food chains and food manufacturing facilities are screened as Category B under OPIC’s environmental and social guidelines because environmental and social impacts are site specific and readily mitigated.</p> <p>The major environmental and social issues associated with this project include proper hygiene and food preparation measures, proper disposal of effluents and wastes, and appropriate life and fire safety systems.</p> <p><u>Applicable Standards:</u> The Project will be required to comply with applicable sections of the International Finance Corporation’s (IFC) 2007 General Environmental, Health, and Safety (EHS) Guidelines and all applicable environmental, health, and safety requirements of Bulgaria with respect to the Project.</p> <p><u>Impacts and Mitigation Measures:</u> The Project entails providing working capital to three types of operations: the ice cream production facility, directly operated restaurant outlets, and freezers stocked with Jimmy’s ice cream. The ice cream production facility follows national standards which are harmonized with European Union standards. The facility includes a self-contained water purification station which was designed and built in 2006 in accordance with European Union hygiene requirements. Direct greenhouse gas emissions from the facility are estimated to be 2,000 tons CO<sub>2</sub>eq per year.</p>

	<p>Solid and organic wastes are collected and disposed of properly by third-party contractors.</p> <p>Each outlet store follows HACCP procedures to ensure proper hygiene of food materials during food preparation at the outlet stores. None of the freezers contain CFCs. The Project decommissions freezers with the help of Ecobultech A.D. (a Bulgarian company commissioned by the state to recycle waste from freezers).</p>
<b>Workers Rights</b>	<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, hours of work, and the timely payment of wages. Standard and supplemental contract language will be applied to all workers of the Project.</p>
<b>Human Rights</b>	<p>In consultation with the Department of State, the project received a Human Rights Clearance on September 20, 2010.</p>