

INFORMATION SUMMARY FOR THE PUBLIC

Host Countries:	Global (44 countries, including Mexico, Honduras, Guatemala, Kenya, Nigeria, Tanzania, India)
Name of Borrower:	Envirofit International, Inc.
Project Description:	<p>Currently more than half the world’s population uses open fire or rudimentary stoves for their cooking needs, leading to adverse effects with respect to (i) health (household air pollution is considered the 3rd largest health risk in the world, primarily affecting women and children), (ii) environment (deforestation, global warming), (iii) costs (charcoal and wood are unaffordable for many), and (iv) time (cooking/collecting wood). Envirofit International, Inc. was created to design, manufacture and distribute clean cookstoves that reduce pollution and energy dependence while yielding health, environmental, and economic improvements. Over the past 8 years, the company has become one of the leading clean cookstove businesses, producing high performing biomass cookstoves that are efficient, durable, and affordable for households and institutions in developing nations. It has created a line of cookstoves that offer economic, health and environmental benefits.</p> <p>OPIC support to this project will aid in Envirofit International, Inc.’s growth by helping finance in-country operating expenses, expansion and setup of manufacturing capacity in local markets (West Africa and Latin America), and will provide working capital to the company to enable expansion of its distribution partnerships, inventory carrying capacity and staffing.</p>
Proposed OPIC Loan:	\$4,000,000, < 7 years
Total Project Costs:	\$9,000,000
U.S. Sponsor:	Envirofit International, Inc.
Foreign Sponsor:	N/A
Policy Review	
U.S. Economic Impact:	Clearance is in process
Developmental Effects:	Clearance is in process
Environment:	Clearance is in process
Workers Rights:	Clearance is in process
Human Rights:	Clearance is in process