

PROJECT ABSTRACT

C. KERSTEN & Co. N.V.

SURINAME

The Project consists of the provision by the Bank of a long-term senior secured loan of US\$7 million to C. Kersten & Co. N.V., (“CKC”) Suriname.

CKC is a holding company representing one of the largest private sector groups in Suriname and is the oldest trading company in the Western hemisphere, founded in 1768 by missionaries of the Moravian Church. CKC represents a diversified conglomerate of 12 operating companies active in key areas of the Surinamese economy, with 650 employees. The main CKC subsidiaries are key players with significant market share in their respective markets and important participants in growth sectors of the Suriname economy, namely mining, infrastructure and tourism. CKC is undergoing a significant restructuring and expansion program under a new management team and its financial requirements can no longer be provided exclusively by the local banking sector.

The Bank’s loan is part of a larger financing package that has been structured in partnership with the Inter-American Investment Corporation, a Trinidadian bank, and local banks including De Surinaamsche Bank, the largest commercial bank in Suriname. The transaction will include an element of refinancing of existing short term debt as well as providing new funds for CKC’s capital investment expansion projects and its core working capital requirements.

The IDB group in partnership with local and regional lenders is glad to assist a premier Surinamese corporate to obtain long-term resources to fund its expansion. This will be the Bank’s first private sector operation in Suriname and one of the first loans granted pursuant to the Bank’s expansion into new sectors, which was approved by the Board of Governors of the IDB in April 2006 and became effective in August 2006.