



Dutch Good Growth Fund

Notice proposed DGGF1 20200220 / Madagascar – Responsible knitwear production

Date of publication: 20 February 2020

Taking into account the provisions for governing bodies that apply under the 'Freedom of Information Act' ('Wet openbaarheid van bestuur') and the 'Data Protection Act' ('Wet bescherming persoonsgegevens'), the Fund manager of the DGGF part 'Investing Dutch Entrepreneurs' will publish its anticipated transactions.

Views

Parties can express their views on the proposed transaction to the Fund manager by contacting if@rvo.nl within 30 days after the publication date of the notice. After the transaction has been closed, or after it has become clear that the transaction will not take place, the Fund manager will respond as soon as possible to these parties concluding on the expressed views by these Parties.



Description

Part of DGGF

Investing Dutch Entrepreneurs

Description

A Dutch knitwear producer with facilities in Madagascar invests in more efficient production and the use of renewable thermal energy. Thereto DGGF intends to provide a loan. The investments lead to the retention of employment (the group employs 6.000 fte of which mainly women) and create ~650 new jobs (finally aiming for 1.800 additional positions by 2029).

This project will contribute to the Sustainable Development Goals: 1 (no poverty), 5 (gender equality), 8 (decent work and economic growth), 9 (industry, innovation and infrastructure), 12 (responsible consumption and production) and 13 (climate action).



Country of investment

Madagascar

Risk category

The investment is scaled category B in terms of CSR-risk. The company adheres to the highest CSR (Corporate Social Responsibility) standard for garment production and is certified according several international standards. A CSR action plan will be drafted for the greenfield thermal energy activities, which is based upon the OECD and IFC performance standards, which aims to reduce the risk of non-compliance with these standards.

Fund manager and contact details

RVO.nl, if@rvo.nl