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Peruvian fishmeal producer TASA signs 'green' loan

Tecnologica de Alimentos Somos, TASA, one of Peru's largest fishmeal and fish oil producers, has become the first LatAm fishing company to sign a sustainability-linked loan

By Undercurrent News | May 6, 2022 09:47 BST



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Tecnologica de Alimentos Somos (TASA), one of Peru's largest fishmeal and fish oil producers, claims to have become the first Latin American fishing company to sign a sustainability-linked loan, it announced on LinkedIn.

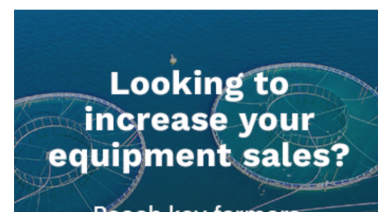
The loan was agreed with Rabobank and Scotiabank, TASA said, and effectively links the financial costs of the credit with its ability to meet three indicators of environmental sustainability related to the reduction of the firm's carbon footprint. Namely, how successfully it cuts down CO2 emissions, reduces water use and recycles its waste.

These indicators are part of TASA's 'climate action plan' for 2030, reports [Radio RSD](#).

"At TASA we have sought to achieve improvements in our environmental management as part of our business purpose," said Gonzalo de Romana, CEO of the company. "Accessing this financing encourages us further to continue promoting sustainable management within the Peruvian fishing industry."



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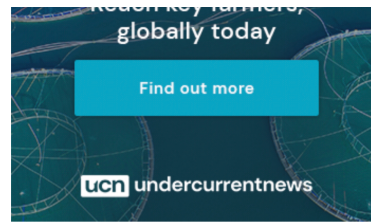
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THE FIRM DID NOT DISCLOSE THE EXACT AMOUNT OF FUNDING IT HAD RECEIVED.

The firm did not disclose the exact amount of funding it had received.

Norwegian producers Mowi, SalMar and Leroy Seafood Group all raised similar so-called 'green' finance in 2021, which commits the companies to make good on their environment, social and corporate governance targets to remain within the covenants of their loans.

Mowi, the world's largest salmon farmer, renegotiated its own €1.8 billion revolving credit facility on Sept. 20, 2021, bringing the company closer to its self-proclaimed target of 100% green finance by 2026.



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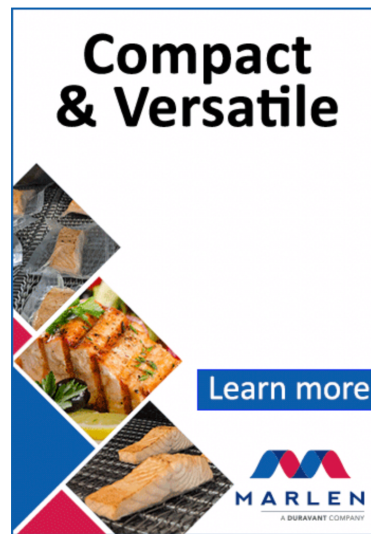
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