

ECOENTERPRISES FUND

FONDO ECOEMPRESAS, S.A.

Don Alvaro S.A. de C.V.

One of El Salvador's largest honey export companies, Don Alvaro S.A. de C.V. was a family-owned business dedicated to the sustainable practice of apiculture, the farming of bees. The company had three different product lines: bulk honey for export to Europe and Central America, bottled honey and other apiculture products for the national and Central American markets, and a line of natural veterinary products.

The company harvested 60 percent of its honey from its own beehives and purchased 40 percent from more than 150 small local producers. Working together, Don Alvaro provided these producers with technical assistance and credit to purchase supplies for their apiaries. Don Alvaro worked with local NGO SalvaNATURA, The Nature Conservancy's only partner in the country, to create sustainable sources of income for the communities near El Imposible National Park. Considered one of the last remaining tropical forests in El Salvador, the park harbors 400 tree species, 500 butterfly species, 279 bird species and 30 mammal species.

Since 1979, Don Alvaro had produced honey without artificial food additives or preservatives and had the intent to seek organic certification. With this achievement, Don Alvaro would have become the first certified organic apiculture enterprise in El Salvador, serving as a model company and setting new standards in the local industry.

EcoEnterprises Fund co-financed this investment with the project principal and with the Banco Agrícola de El Salvador.

Date Invested: November 7, 2003

Current Status as of December 2008: Although Don Alvaro is no longer in operations, the principal continues honey sales through a sister-company.