

Information Summary for the Public

Host Country	Russia
Name of Insured Investor	Western Retail Development LLC
Foreign Enterprises	Real Estate Development Group LLC, PJ Eurasia LLC, and Four Papas LLC
Project Description	The project involves the expansion and operation of the Papa John's retail store network in Russia.
Total Project Cost	\$37,200,000
Proposed OPIC Insurance Amount	\$14,580,000
Developmental Effects	<p>The project will have a positive developmental impact on the host country as it will create over 1,300 jobs by the fifth year of operations, some of which will be managerial and professional positions. Approximately 80% of the new hires will receive training. The project will offer its employees free meals and medical benefits, as well as a six month maternity leave. The project further promotes new marketing practices and improved catering services, notably by introducing food delivery to the country. Finally, the project is planning to build public playgrounds near some of its restaurants, and plans on opening at least one restaurant in accordance with the city of Moscow's "Affordability Within a Few Steps" program.</p>
Environment	<p>Restaurant projects are screened as Category B under OPIC's environmental guidelines because impacts are site specific and readily mitigated. The major concerns related to restaurant operation are hygiene and food quality, waste disposal, wastewater discharge, odor and noise, and occupational health and safety.</p> <p>Applicable standards. The project will be required to construct and operate the facility in accordance with (i) applicable provisions of the International Finance Corporation's April 30, 2007 General Environmental and Health and Safety Guidelines; and (iii) all applicable environmental, health and safety requirements of Russia.</p> <p>Impacts and Mitigation Measures. Restaurants will be sited in multiple locations in and near the City of Moscow. Restaurants will be constructed in pre-existing structures and shopping malls, and will not be located in floodplains or near areas of cultural or ecological significance. The project will not result in adverse impacts on protected areas or critical habitats. The project will not result in physical or economic displacement.</p> <p>All stores will be serviced by municipal utilities, including</p>

	<p>the provision of potable water, wastewater disposal, energy provision and solid waste removal. None of the restaurants will use materials that contain CFCs, nor will any hazardous materials be stored at the restaurants. The project will not generate significant amounts of greenhouse gas emissions.</p> <p>All restaurant designs are reviewed by Papa John's International to ensure adequate fire safety and emergency response measures have been incorporated, and all restaurants are inspected and approved by the Moscow First Safety Service. All renovation work on acquired properties is conducted using the Health and Safety Procedures identified by municipal construction licensing and permits.</p>
Workers Rights	<p>OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining, hours of work, minimum age requirements, minimum wages, timely payment of wages, and hazardous working situations. Standard and supplemental contract language will be applied to all workers of the project.</p>
Human Rights	<p>In consultation with the Department of State, the project received a Human Rights Clearance on April 18, 2008.</p>