Sea of Cortez Citizens' Alliance
www.seaofcortezalliance.com
November 2026

Pacífico Mexinol (Topolobampo, Sinaloa): information for its lenders

IDB Invest project 15761-01 (proposed US$300 million) · IFC 48439 (co-developer) · DFC (under review) — all Category A

We are a citizens' alliance working to protect the Gulf of California. We use only public information and link every point to its source. We share this so that your institution can take it into account before any financing decision.

Context: the Sea of Cortez and the projects planned on it

The Gulf of California, known in Mexico as the Sea of Cortez, is a UNESCO World Heritage site that UNESCO notes was dubbed "the Aquarium of the World". It is home to 39% of the world's marine mammal species and 891 fish species, 90 of them endemic (UNESCO). Since 2019 it has been on the List of World Heritage in Danger, because the vaquita porpoise is on the edge of extinction (IUCN). Thousands of coastal fishing families depend on it.

Five export projects have been planned on its shores, all running on US natural gas: Amigo LNG (Guaymas) and Saguaro LNG (Puerto Libertad) to liquefy and export it; the Proman–GPO ammonia plant and Pacífico Mexinol (Topolobampo) to turn it into ammonia and methanol; and Vista Pacífico LNG (Topolobampo), which stopped in 2025. If all were built, a gas or chemical tanker would cross the Gulf about every 7.6 hours.* The gas would be bought, sold and carried largely by Mexican state companies (CFE, CFEnergía, CFE International and Cenagas).

Why these projects threaten the Gulf.

- **Tanker traffic:** the four active projects would bring about 573 ships and 1,146 crossings a year through whale feeding and migration areas.* LNG carriers are about 295 m long and sail at about 19.5 knots.
- **Ship strikes:** the chance that a collision kills a large whale rises from about 21% at 8.6 knots to about 79% at 15 knots (Vanderlaan and Taggart, 2007). The Gulf has a resident fin whale population found nowhere else.
- **Underwater noise:** ship noise raises stress hormones in whales and masks their calls (Rolland et al., 2012; Erbe et al., 2019). Researchers at UABCS found that Saguaro LNG's impact statement contains no underwater noise modelling.
- **Toxic cargo:** anhydrous ammonia is toxic if inhaled and very toxic to aquatic life; a single ammonia carrier holds about 27,000 tonnes. The ammonia plant would draw water from and discharge into Ohuira bay, a shallow lagoon.
- **Fisheries and habitat:** the 101 scientists also warn of invasive species in ballast water, dredging and harm to the fisheries that coastal families live on; nitrogen oxides from plants and ships have almost no limits or public monitoring in the region.
- **Governance:** the owners behind Amigo LNG, Saguaro LNG and the ammonia plant are not publicly disclosed, and Mexican courts have suspended or challenged permits for three of the projects.

The response has been broad. IUCN members adopted a resolution against LNG industrialization of the Gulf (IUCN WCC 2025 Res. 031); 101 marine scientists called LNG in the Gulf "a direct, existential, and unacceptable risk" (NRDC, Sep 2026); eleven UN Special Rapporteurs wrote to Mexico, Germany, Switzerland and the ammonia plant's backers (Mongabay, Dec 2025); and Mexican courts have suspended works at Amigo LNG and barred Saguaro's tankers from the Gulf. Pacífico Mexinol is one piece of this picture, and the only one seeking finance from public development banks.

UNESCO's warning. In July 2026 the World Heritage Committee kept the Gulf on the List in Danger and, for the first time, raised the LNG projects planned around it (decision 48 COM 7A.44, Busan). It asked Mexico to provide detailed information on any project that could affect the site, to carry out impact assessments meeting international standards before decisions that would be difficult to reverse, and not to approve activities that would harm its

Outstanding Universal Value. Mexico must report by 1 February 2027, two months before IDB Invest's projected board decision on Pacífico Mexinol (UNESCO decision, Causa Natura Media).

Pacífico Mexinol: what the lenders should know

1. On the shore of a Ramsar wetland, with its export jetty inside it

The company locates the plant at 25°39′45″N, 109°01′26″W, in the Topolobampo Industrial Zone (DFC project summary); IFC gives a footprint of about 152 ha plus a ~10 km methanol pipeline to an upgraded export jetty at the port of Topolobampo (IFC 48439). Those coordinates fall on the north shore of Ohuira bay, a few hundred metres from the water.* The Ramsar site "Lagunas de Santa María–Topolobampo–Ohuira" (no. 2025, 22,500 ha) consists of these three lagoons, bounded by their beaches and mangroves (Ramsar, information sheet). The export jetty would be in Topolobampo bay, one of the three lagoons.

2. Mexican agencies flagged it; the lenders' summaries do not

The company's own ESIA records that CONABIO was asked about impacts on the Ramsar site and that Mexico's wildlife authority raised the project's "proximity to mangrove vegetation" (ESIA Vol. 2, published by DFC). Yet the project pages of IFC, IDB Invest and DFC do not mention the Ramsar site or mangroves, although all three rate the project Category A (IFC, IDB Invest, DFC).

3. Indigenous consultation not completed; DFC has not decided whether PS7 applies

Semarnat's environmental authorization (25SI2022I0020) was conditioned on an Indigenous consultation before construction. As of March 2026 it had not been carried out; a groundbreaking went ahead in April 2026 amid protests by Mayo-Yoreme communities and fishers, and fishing cooperatives challenged the authorization (amparo 255/2026) (Revista Espejo, Proceso, Revista Espejo). DFC states that the project could affect Indigenous peoples and that it is still determining whether IFC Performance Standard 7 is triggered (DFC).

4. Cumulative impacts with the ammonia plant in the same bay

In the same Ohuira bay, the Proman–GPO ammonia plant (about 2,200 t/day, 88% built) is the subject of a community encampment since May 2026, and the President of Mexico has said no decision will be taken until its Indigenous consultation ends (Mongabay, Excélsior). Two large petrochemical plants, their water intakes and discharges, and their ship traffic would share one shallow lagoon system.

5. Ownership and the gas chain

Transition Industries' own owners and the stakes of the local shareholders have not been disclosed. The plant would run on about 160 million cubic feet a day of US gas supplied by CFEnergía, a subsidiary of Mexico's state utility CFE (Business Wire, Feb 2026), carried through a chain of US and Mexican pipelines (see the attached charts). Methanol would be shipped through the Gulf of California, a UNESCO World Heritage site on the List in Danger (UNESCO).

6. Who opposes it: the communities and organizations of Ohuira bay

Mayo-Yoreme Indigenous communities (Lázaro Cárdenas, Paredones, Ohuira, El Muellecito, Juan José Ríos) protested at Mexinol's groundbreaking on 25 April 2026 (Excélsior, Mexico Solidarity). Paredones fishing cooperatives sued against its environmental authorization (amparo 255/2026) (Infobae). Fishing communities of Ohuira and Topolobampo bays have protested from their boats and spoke at the government dialogue tables (Jun–Jul 2026) (Grupo Animal). The collective ¡Aquí No! demands the cancellation of both plants (Grupo Animal), and the national network ReNaCeR has called for both to be cancelled (CECCAM). Against the ammonia plant in the same bay, Greenpeace México, the Consejo Ciudadano de Ecología Bahía de Ohuira and Conexiones Climáticas have campaigned publicly, and in 2022 Mexico's Supreme Court ordered a new Indigenous consultation for it (Luz Noticias). Across the Gulf, CEMDA, Nuestro Futuro, Artículo 19,

Defensa Ambiental del Noroeste (DAN), ProDESC, NRDC, Earthjustice, Sierra Club, Public Citizen and IEEFA have taken legal or regulatory action against the LNG projects in Mexico and the United States (details at www.seaofcortezalliance.com/#legal).

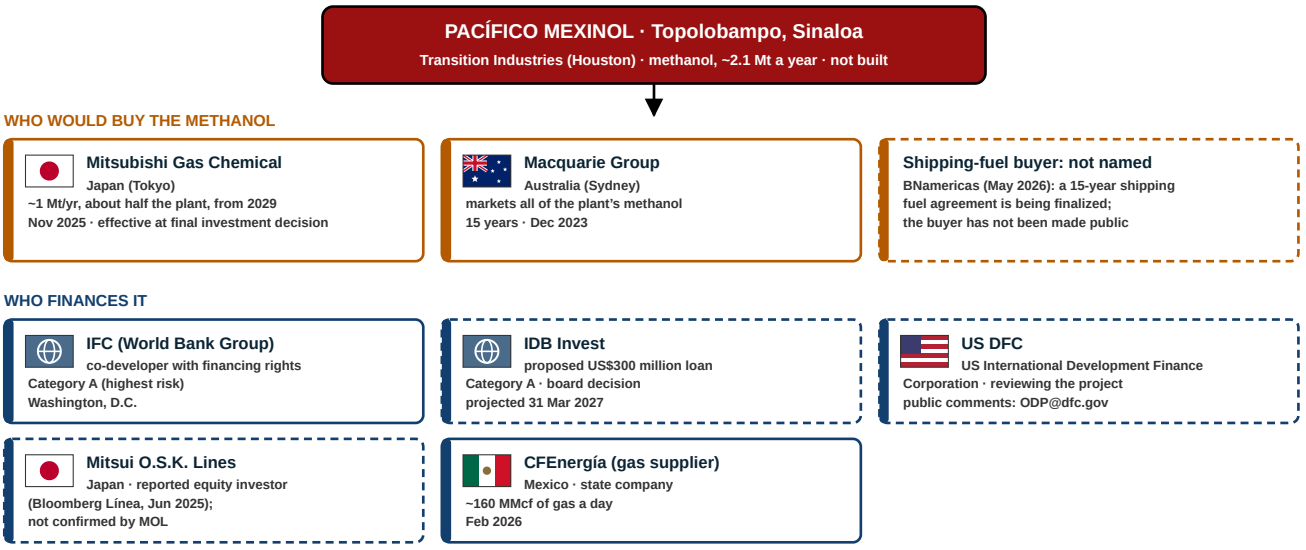
* Alliance estimates: ship counts and tanker frequency calculated from the projects' announced capacities (details at www.seaofcortezalliance.com); plant distance to the water from satellite imagery (Esri World Imagery), as the exact plant boundary has not been published.

What we respectfully ask

1. Publish an assessment of the project's impacts on the Ramsar site and its mangroves, including the export jetty and the methanol pipeline, before any board decision.
2. Confirm whether IFC Performance Standard 7 (and free, prior and informed consent) applies, and whether the Indigenous consultation required by Semarnat has been completed.
3. Require and publish a cumulative impact assessment of the methanol and ammonia plants in Ohuira bay.
4. Disclose the beneficial owners of the project company and of Transition Industries.
5. Meet directly with the affected Mayo-Yoreme communities and fishing cooperatives of Ohuira bay before deciding.
6. Defer any financing decision until these points are addressed publicly.

Sea of Cortez Citizens' Alliance
Alianza Ciudadana por el Mar de Cortez
www.seaofcortezalliance.com
Keep the Aquarium of the World pristine, for generations to come

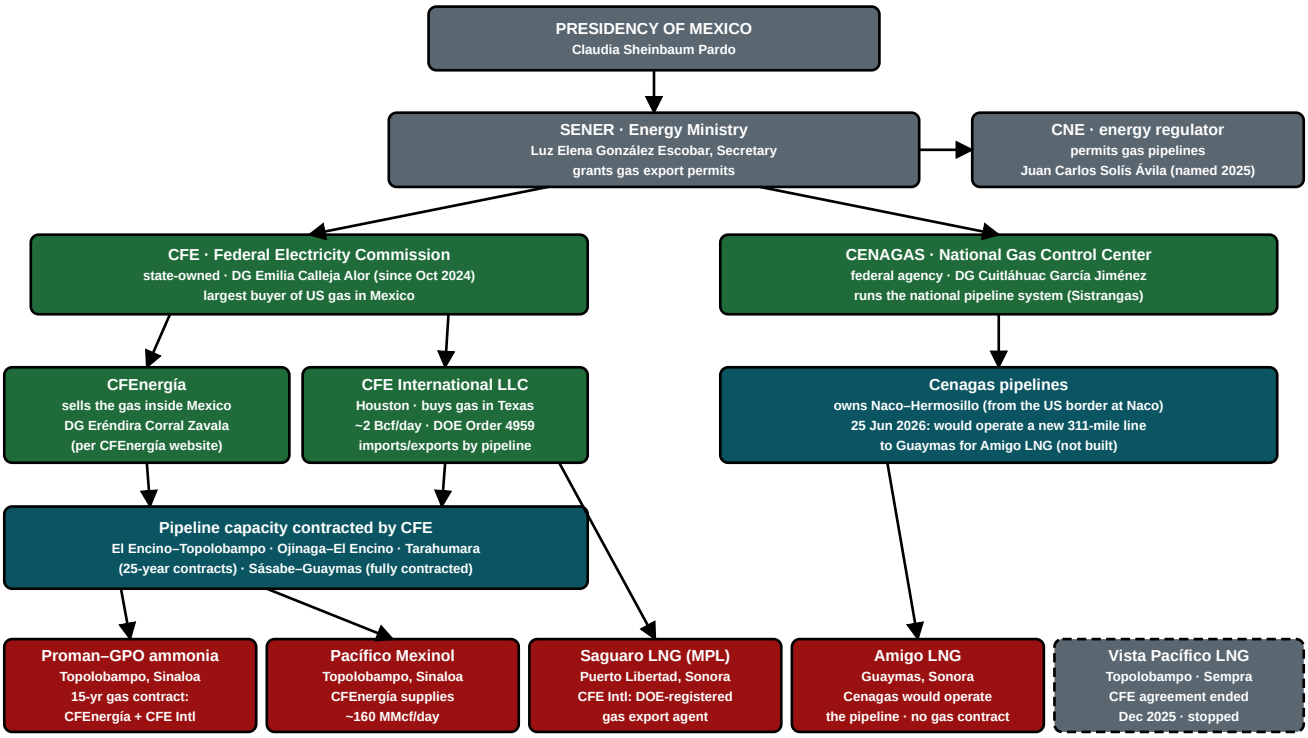
Who buys and who finances Pacífico Mexinol



Sources: Transition Industries / MGC (Nov 2025); Transition Industries / Macquarie (Dec 2023); BNamericas (11 May 2026); IFC disclosure 48439; IDB Invest project 15761-01; DFC; Bloomberg Línea; Hydrocarbon Processing (Feb 202
Dashed: proposed, under review, reported or not yet public.

Sea of Cortez Citizens' Alliance · www.seaofcortezalliance.com · public information only · flags simplified

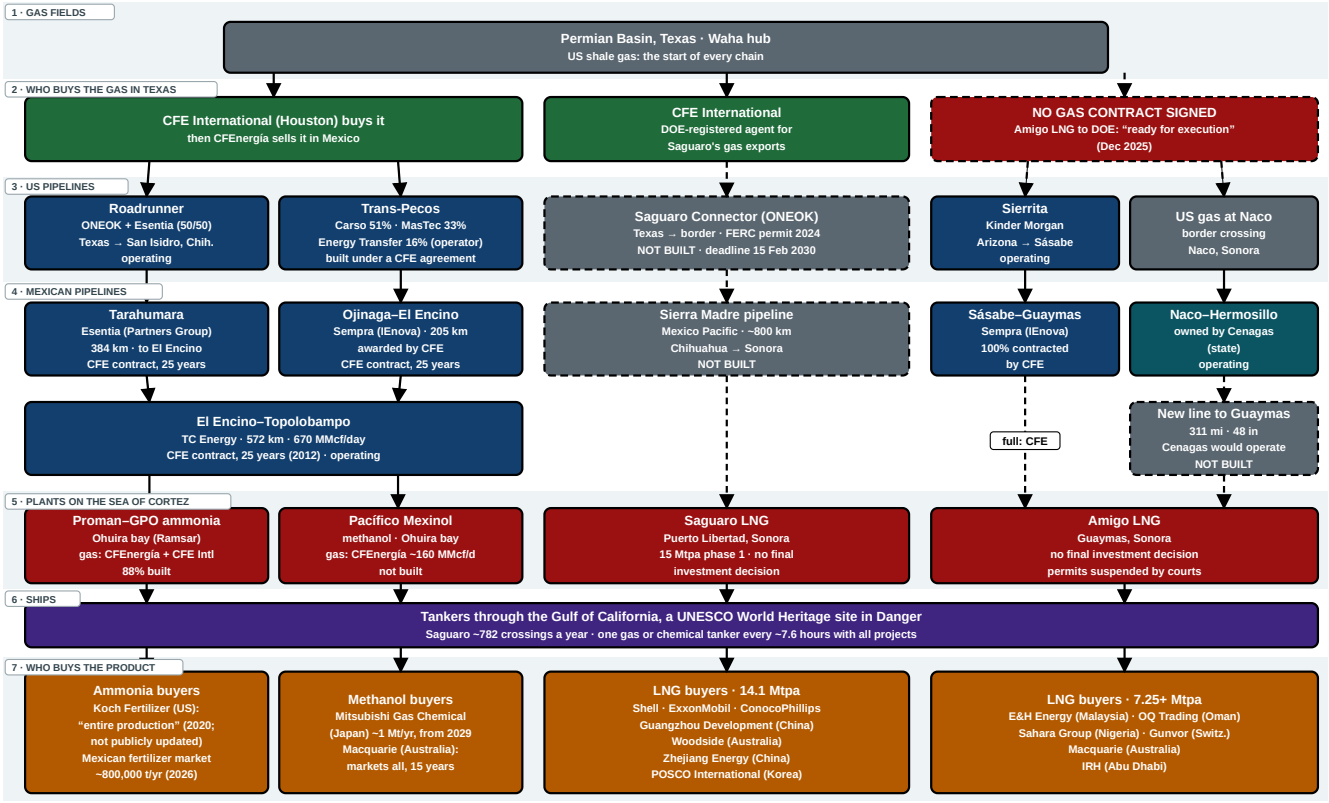
Who controls the gas: the Mexican state



At the 2022 signing of the GPO contract, CFE was headed by Manuel Bartlett Díaz, who also chaired the boards of CFEnergía and CFE International; both were headed by Miguel Santiago Reyes Hernández.

Sources: SENER; CFE; CFEnergía; US DOE (Order 4959; CFE agent registration); Forbes México (2022); El Cronista (2026); Argus (Jun 2026); Cuenta Pública 2024; GEM; IPP Journal; IEEFA; Sempra (Dec 2025).

The gas value chain, project by project



Green: Mexican state companies. Teal: state-owned pipeline. Blue: private pipelines in operation. Grey dashed: not built, out of service or not signed. Orange: announced buyers (most contracts take effect only at a final investment decision).
Vista Pacífico LNG (Sempra, Topolobampo) would have used the same Topolobampo chain; it stopped when CFE ended the agreement (Dec 2025).
Routes simplified. Sources: GEM (Trans-Pecos, Roadrunner, Tarahumara, El Encino–Topolobampo); IPP Journal; RBN; Federal Register (13 Apr 2026); Mexico Pacific; IEEFA; Argus (Jun 2026); Cuenta Pública 2024; US DOE (Order 4959; Epcilon LNG filing, Dec 2025; MPL report, Oct 2026); Forbes México; El Cronista; company press releases for each buyer (see "Buyers" on our website).

Sea of Cortez Citizens' Alliance · www.seaofcortezalliance.com · public information only