



Bangladesh: Cornerstone Investment in a Leading Power Developer

Project Name	Cornerstone Investment in a Leading Power Developer
Project Number	51400-001
Borrower/Company	Summit Power International Limited
Country	Bangladesh
Location	Nation-wide
Approval Number	7549
Type of ADB Assistance / Amount	
Strategic Agendas	Inclusive economic growth Regional integration
Drivers of Change	Gender Equity and Mainstreaming Partnerships Private sector development
Sector / Subsector	Energy - Conventional energy generation
Gender Equity and Mainstreaming	Some gender elements
Responsible ADB Department	Private Sector Operations Department
Responsible ADB Division	Infrastructure Finance Division 1
Responsible ADB Officer	Liu, Brian K.
Project Sponsor(s)	Summit Power International Limited
Description	ADB will subscribe to Summit Power International Limited's common equity shares as a cornerstone investor for its initial public offering.
Objectives and Scope	The outputs of the project are (i) new capital raised through an initial public offering, (ii) installed capacity of power plants increased, (iii) growth of the local economy supported.
Linkage to Country/Regional Strategy	The project is also aligned with ADB's country partnership strategy for Bangladesh from both a strategic and thematic perspective as it is envisaged to ease infrastructure constraints, develop resilient energy infrastructure, encourage private sector investment, and improve governance.

Safeguard Categories

Environment	A
Involuntary Resettlement	A
Indigenous Peoples	B

Summary of Environmental and Social Aspects

Environmental Aspects	The proposed investment is a general corporate finance transaction and is classified as category A for environment based on the potential impacts of the company's future pipeline projects that could potentially be supported by ADB's equity.
Involuntary Resettlement	The proposed investment is a general corporate finance transaction and is classified as category A for involuntary resettlement based on the potential impacts of the company's future pipeline projects that could potentially be supported by ADB's equity.
Indigenous Peoples	The proposed investment is a general corporate finance transaction and is classified as category B for indigenous peoples based on the potential impacts of the company's future pipeline projects that could potentially be supported by ADB's equity.
Stakeholder Communication, Participation, and Consultation	The company has adopted a corporate-wide environmental and social management system to address stakeholder communications, participation, and consultation for its projects.

Timetable for assistance design, processing and implementation

Concept Clearance	23 Jan 2018
Due Diligence	
Credit Committee Meeting	02 Mar 2018 to 02 Mar 2018
Approval	28 Mar 2018
Last PDS Update	26 Apr 2018

Project Page	https://www.adb.org/projects/51400-001/main
Request for Information	http://www.adb.org/forms/request-information-form?subject=51400-001
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