INFORMATION SUMMARY FOR THE PUBLIC

Host Country(ies)	Argentina
Name of Borrower(s)	Luz de Leon S.A.
Project Description	Design, construction, and operation of a 122 MW wind project in the Santa Cruz province of Argentina.
Proposed OPIC Loan/Guaranty	USD 50,000,000, 15 years after commercial operation date
Total Project Costs	USD 211,801,000
U.S. Sponsor	General Electric
Foreign Sponsors	YPF Luz (Argentina), Equinor ASA (Norway)
Policy Review	
U.S. Economic Impact	The Project is not expected to have a negative impact on the U.S. economy. There is no U.S. procurement associated with this Project, and, therefore the Project is expected to have a neutral impact on U.S. employment. The Project is expected to have a neutral U.S. trade balance impact.
Developmental Effects	This Project is expected to have a highly developmental impact through the construction and operation of a wind power plant in Argentina. In the early 1990s Argentina was a net exporter of power, but with underinvestment in the sector the country has since become a net importer. This Project will not only increase the supply of power, but also reduce the country's reliance on imported fossil fuels. Renewable power plays a far smaller role in Argentina compared to its neighbors at only 10% of total consumption. By comparison, in Brazil, renewables account for 43% of consumption, and in Chile the figure is 24%. Focused on this challenge, the Argentine Government is aiming for 20% of the country's power to be provided by renewable energy by 2025.
Environment & Social Assessment	Clearance is in process **Screening:** The Project has been reviewed in light of OPIC's categorical prohibitions and was determined to be categorically eligible. The Project is screened as Category A because the Project represents a large-scale greenfield wind project, which could have significant adverse environmental and social impacts that are diverse and irreversible. The major environmental and social concerns related to the Project are potential impacts on avifauna, cumulative impacts, and impacts to community health and safety resulting from increased traffic and movement of heavy equipment during construction, and worker influx.

	APPLICABLE STANDARDS: OPIC's environmental and social due diligence indicates that the Project will have impacts that must be managed in a manner consistent with the following Performance Standards: PS 1: Assessment and Management of Environmental and Social Risks and Impacts; PS 2: Labor and Working Conditions; PS 3: Resource Efficiency and Pollution Prevention; PS 4: Community Health, Safety and Security; and PS 6: Biodiversity Conservation and Sustainable Management of Living Natural Resources. In addition to the Performance Standards listed above, the IFC's April 30, 2007 Environmental, Health, and Safety General Guidelines and IFC's August 7, 2015 Environmental Health and Safety Guidelines for Wind Energy are applicable to the Project. **Environmental and Social Risks and Mitigation:** The proposed Project involves the construction and operation of a 122.67 MW wind power project which is in the development phase and located in Santa Cruz Province, Argentina. The Project comprises 29 wind turbine generators ("**WTG**s"), which will be constructed in two phases. Phase 1 will comprise 24 WTG and Phase 2 will comprise of the five remaining WTGs. The Project will involve construction of a 4.5 km 132 kV transmission line and 11.3 km of new roads. The Cañadon Leon Project site has a total surface area of 40 $km^{2.}$ The wider Project area is a conventional oil field, which has been in production for several decades and is the property of and under operation by YPF S.A. The Project area includes one village: Cañadón Seco, which is located approximately 1.2 km away from the site perimeter (nearest turbine location); two farms (*estancias*) of which only one is active (1.6 km and 1.2 km away from project site); and a rehabilitation center for youths suffering from addictions, Valdocco Foundation, Patagonia House (1 km from the project site). There are no known inhabitants within the Project site and no resettlement or economic displacement is anticipated. There are three indigenous communities located between 17- 30 km from the Project area. According to the local Institute of Indigenous Affairs, these indigenous communities are not physically

	present within the Project site, nor are known to use the land within or near the Project site. The Project has submitted an Environmental Impact Assessment ("**EIA**"), dated 2017, to local authorities and obtained environmental approval. Because the EIA was not developed in accordance with international standards, the Project was required to develop a Supplemental ESIA. The Project has also developed a Stakeholder Engagement Plan and a high-level Environmental & Social Management Plan ("**ESMP**"). The Project has not developed a Project-specific Environmental, Social, Health, Safety and Labor Management System. OPIC will require that one be developed and that it address appropriate management tools for consultation and information disclosure throughout construction, Project-specific workforce management and monitoring programs for construction and operation, security policies and procedures, cultural heritage management, occupational health and safety, and emergency preparedness and response. In addition, the Project will be required to develop a more detailed Project-specific ESMP with subplans such as a waste management plan, water management plan, biodiversity management, emergency response and preparedness, traffic management, hazardous materials management, pollution prevention, and noise management. The Project is located within the Patagonian steppe at the edge of two ecological areas: Shrubby Steppe of the Gulf of San Jorge and the Central Plateau. Plant species found during field surveys include species from both ecological areas. Desktop studies indicate potential presence of migratory bird species with national level protection status including *Chloephaga rubidiceps* (Ruddy headed goose), *Chloephaga picta* (upland goose), and *Pluvianellus socialis* (Magellanic Plover). Although the Project has been conducting on-site bird and bat surveys since December 2018, the methodologies used do not align with international best practice. OPIC will require that the Project complete spring, summer, and autumn surveys to acquire baseline data for bats and migratory birds and develop an adaptive biodiversity monitoring and management plan. Surveys and monitoring and mitigation measures will be done following international best practice as outlined in IFC's EHS Guidelines for Wind Energy.

	OPIC Site Visit: The Project's ESIA was posted on OPIC's web site for a 60 day comment period on July 2, 2019. Posting period ends on September 2, 2019. OPIC staff will undertake an environmental and social due diligence visit during the first week of September 2019.