Early Warning System

ADB-51222-001

Bond Guarantee for Renewable Energy and Energy Storage Project

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Quick Facts

Countries	Thailand
Financial Institutions	Asian Development Bank (ADB)
Status	Closed
Bank Risk Rating	B
Voting Date	2017-11-10
Borrower	EA Solar Lampang, EA Solar Phitsanulok, EA Wind Hadkanghan 3, Energy Absolute Public Company Limited
Sectors	Energy, Finance

Project Description

According to the bank document, the project will enable the company to establish a manufacturing facility for energy storage using cutting edge lithium-ion polymer technology that helps it to be an early-mover in the emerging large scale energy storage market in the region. Energy storage is a key enable of decentralized renewable power generation in emerging markets and it is broadly accepted as one of the largest opportunities in the power sector of the near future. The proposed project is also consistent with the Government of Thailand’s promotion of alternative energy under the Alternative Energy Development Plan, 2015-2036 which is expected to increase renewable energy from current 8% to 30% of total capacity by 2036. The plan was developed as part of the government’s strategy to diversify the energy mix and promote renewable energy that marks the significant potential of renewable energy inthe country and indicates that energy import can be avoided through development of domestic renewable energy projects with participation of private sector investment.

Investment Description

- Asian Development Bank (ADB)

Private Actors Description

According to the bank document, Energy Absolute is the leading renewable energy company in Thailand which was set up in 2006. The company focuses its main operations on renewable energy generation, including solar and wind, biodiesel production and distribution. Currently, the company owns four solar projects with total of 278 MW and one wind power project with a total capacity of 126 MW in operation. The company also has 260 MW of wind power project under construction. Upon completion, the company will have a total of capacity of 664 MW from renewable energy projects.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Energy Absolute Public Company Limited	Client	-

Contact Information

Responsible ADB Department Private Sector Operations Department
Responsible ADB Division Infrastructure Finance Division 2
Responsible ADB Officer Hong, Won Myong

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main

Bank Documents

- Bond Guarantee for Renewable Energy and Energy Storage Project: Initial Poverty and Social Analysis [Original Source]
- Project Disclosure PDF [Original Source]