

Early Warning System

# ADB-51273-001

## Cornerstone Investment in Leading Independent Power Producer Project

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### Quick Facts

| | |
|---|---|
| **Countries** | Thailand |
| **Financial Institutions** | Asian Development Bank (ADB) |
| **Status** | Approved |
| **Bank Risk Rating** | A |
| **Voting Date** | 2017-11-07 |
| **Borrower** | Gulf Energy Development Public Company Limited |
| **Sectors** | Energy |
| **Investment Type(s)** | Equity |
| **Investment Amount (USD)** | $ 75.00 million |
| **Project Cost (USD)** | $ 120.00 million |

## Project Description

According to the bank website, Gulf Energy is one of the leading private sector power generation companies in Thailand with the largest strategic portfolio of gas-fired power projects in the country. The company's portfolio includes ten operating gas-fired fired projects with total installed generation capacity of 4,373 MW, of which Gulf Energy's equity capacity is 1,755 MW. Gulf Energy is positioned for strong growth with the largest power project pipeline in Thailand. Approximately 11 gas-fired power projects and 1 biomass project (1,452 MW) are currently under construction with commercial operations scheduled to commence between 2017-2020 and 2 large gas-fired IPP projects (5,570 MW) are currently under development with commercial operations scheduled to commence between 2021-2024.

## Investment Description

- Asian Development Bank (ADB)

| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|---|---|---|---|---|---|---|
| - | - | - | - | Gulf Energy Development Public Company Limited | Client | - |

## Contact Information

Responsible ADB Department Private Sector Operations Department
Responsible ADB Division Infrastructure Finance Division 2
Responsible ADB Officer Lockhart, Robert S.

## 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**

- Cornerstone Investment in Leading Independent Power Producer Project: Initial Poverty and Social Ana [Original Source]
- Cornerstone Investment in Leading Independent Power Producer Project: Report and Recommendation of t [Original Source]
- Country Economic Indicators [Original Source]
- Document translated into Thai [Original Source]
- Project Disclosure PDF [Original Source]