Early Warning System

ADB-52329-001
Pacific Renewable Energy Program



# Early Warning System

# Pacific Renewable Energy Program

### **Quick Facts**

Countries Cook Islands, Fiji, Kiribati, Marshall Islands, Micronesia, Nauru, Palau, Papua New Guinea

Financial Institutions Asian Development Bank (ADB)

Status Approved

Bank Risk Rating A

Voting Date2019-04-17SectorsEnergyInvestment Type(s)GuaranteeInvestment Amount (USD)\$ 100.00 millionLoan Amount (USD)\$ 50.00 million



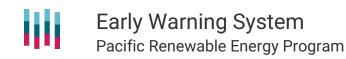
# **Project Description**

According to the bank website, the project aims to "provide credit enhancement mechanisms to hedge against the key risks inherent in power projects in the PDMCs, which will increase private investment in the energy sector. The Program will help to (i) lower the cost of financing and encourage financing with longer tenors; (ii) attract new investors and lenders to the PDMCs, where they might not otherwise invest; (iii) generate financing opportunities for PSOD; and (iv) increase PSODs focus on frontier markets in accordance with ADBs Strategy 2030."



# **Investment Description**

• Asian Development Bank (ADB)



#### **Contact Information**

Responsible ADB Department Private Sector Operations Department Responsible ADB Division Infrastructure Finance Division 2 Responsible ADB Officer Burrell, Alix G.

#### **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: https://www.adb.org/site/accountability-mechanism/main



# Early Warning System Pacific Renewable Energy Program

# **Bank Documents**

- Project Disclosure PDF [Original Source]
- Report and Recommendation of the President to the Board of Directors [Original Source]