

 Early Warning System

AFDB-P-EG-F00-014

EGYPT - Suez 1.1 GW Wind Farm Project



Quick Facts

Countries	Egypt
Specific Location	Ras Ghareb, Ras Shukeir, Gulf of Suez
Financial Institutions	African Development Bank (AFDB)
Status	Approved
Bank Risk Rating	A
Voting Date	2024-12-02
Borrower	SUEZ WIND ENERGY S.A.E. (ACWA Power Company)
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 172.43 million
Loan Amount (USD)	\$ 172.43 million



Project Description

As stated by the AfDB, the Project involves the design, construction, operation, and maintenance of a greenfield 1.1 GW wind farm and its associated medium/high voltage step-up power substation in Egypt being developed by ACWA Power and partners. The wind farm will be located along the Gulf of Suez, an area that exhibits some of the best wind resources in the country. Due to the large size of the Project and land availability, the wind farm will be split over two locations in west of Ras Ghareb & south of Ras Shukeir, about 60 km apart, with 550 MW of wind capacity to be installed in each location. The generated power off-taker, under a 25-year take-or-pay PPA, will be the Egyptian Electricity Transmission Company (EETC), which will also be responsible for funding and construction of the transmission lines that will connect the two project plots to the national grid. Once constructed, the Project will boost the deployment of renewable energy in Egypt as the largest wind IPP in the country.

The Project will contribute 1.1 GW of clean power to the grid, thereby increasing the share of renewables in the generation mix and reducing the current heavy dependence on fossil fuels for power generation. This will give the government of Egypt the opportunity to reduce the foreign currency bill for natural gas imports and further avail more of the domestic gas for local industries. Through the displacement of costly pollution resulting in significant reduction of CO2 emissions avoided annually, the Project is in line with the updated NDC of Egypt which aims at reducing greenhouse gases (GHGs) emissions from the electricity sector by 80.5 million tCO2 by 2030. The Project will be critical for contributing to meeting the expected large demand for green energy for the national water desalination program and for green hydrogen and adds potential for Egypt to export green energy to other markets, including Europe.



Investment Description

- African Development Bank (AFDB)



Private Actors Description

As stated by Bloomberg, ACWA Power Co provides utility services. The Company develops, owns, and operates seawater desalination and power generation projects. ACWA Power serves customers worldwide.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Egyptian Electricity Transmission Company	Buyer	Energy	contracts with	ACWA Power Company	Client	Energy



Contact Information

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ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.afdb.org/en/disclosure-and-access-to-information/request-for-documents>. Under the AfDB's Disclosure and Access to Information policy, if you feel the Bank has omitted to publish information or your request for information is unreasonably denied, you can file an appeal at <https://www.afdb.org/en/disclosure-and-access-to-information/appeals-process>.

ACCOUNTABILITY MECHANISM OF AfDB

The Independent Review Mechanism (IRM), which is administered by the Compliance Review and Mediation Unit (CRMU), is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an African Development Bank (AfDB)-financed project. If you submit a complaint to the IRM, it may assist you by either seeking to address your problems by facilitating a dispute resolution dialogue between you and those implementing the project and/or investigating whether the AfDB complied with its policies to prevent environmental and social harms. You can submit a complaint electronically by emailing crmuinfo@afdb.org, b.kargougou@afdb.org, b.fall@afdb.org, and/or s.toure@afdb.org. You can learn more about the IRM and how to file a complaint at: <https://www.afdb.org/en/independent-review-mechanism/>



Bank Documents

- [Non - Techninal Summary \(NTS \) SUEZ Wind Energy BOO Wind Power Plant 1.1 GW – SWE North \(PLOT 1](#)
- [Project Summary Note EGYPT SUEZ 1.1 GW WIND FARM PROJECT](#)



Other Related Projects

- EIB-20100544 WIND FARM GULF OF SUEZ
- EBRD-51509 Gulf of Suez Wind II
- EBRD-53097 Ras Ghareb Windfarm
- EBRD-55457 1.1 GW wind farm in the Gulf of Suez region
- NDB-SUEZWIND Suez Wind 1.1 GW Project
- MIGA-15324 Suez Wind Energy