Early Warning System

AIIB-000035

Egypt: Egypt Round II Solar PV Feed-in Tariffs Program

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Quick Facts

Countries	Egypt
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Approved
Bank Risk Rating	B
Voting Date	2017-09-04
Borrower	Al Subh Solar Power S.A.E., Rising Sun Energy S.A.E, Sunrise Energy S.A.E., et al.
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 210.00 million
Loan Amount (USD)	$ 210.00 million

Project Description

According to bank documents, the project objectives are to increase Egypt's generation capacity by exploiting its vast renewable energy potential and help the country to meet its power demand and to reduce the dependence on gas and fuel for electricity generation and move to a more balanced and environmentally sustainable energy mix.

The project consists of 11 photovoltaic solar power plants (the Sub-projects), 9 x 50MWac and 2 x 20MWac, all to be located in the Benban Solar Park near Aswan, with an aggregate power generation capacity of 490MWac. The solar power plants will be developed by different Sponsors and all output generated will be sold to the Egyptian Electricity Transmission Company (EETC) under a 25-year Power Purchase Agreement.

Investment Description

- Asian Infrastructure Investment Bank (AIIB)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Acciona Energia Global S.L.U.	Client	-

Contact Information

PROJECT TEAM LEADER
Alok Dayal
Senior Portfolio Monitoring Specialist
alok.dayal@aiib.org

Company: Acciona Energía
Point of Contact: Mr. Juan Cruz Mendezona
Title: Financing Director
Telephone Number: + 34 916 576 461
Email: juancruz.mendezona.goyarzu@acciona.com
Mailing Address
Avda. de Europa, 10. Parque Empresarial La Moraleja
28108 Alcobendas (MADRID). Spain
Website: http://www.acciona-energia.com

Company: Swicorp
Point of Contact: Mr. Iheb Triki
Title: Vice President
Telephone Number: +216 70 015 400
Email: itriki@swicorp.com
Mailing Address
SWICORP
Immeuble Lira, rue de La Bourse
Les Jardins du Lac
1053 Tunis, Tunisia
Tel: +216 70 015 400

ACCOUNTABILITY MECHANISM OF AIIB

The AIIB has established the Accountability Mechanism for Project-Affected People (PPM). The PPM provides “an opportunity for an independent and impartial review of submissions from Project-affected people who believe they have been or are likely to be adversely affected by AIIB’s failure to implement the ESP in situations when their concerns cannot be addressed satisfactorily through Project level GRMs or AIIB Management processes.” Two or more project-affected people can file a complaint. Under the current AIIB policy, when the bank co-finances a project with another development bank, it may apply the other bank's standards. You can refer to the Project Summary Information document to find out which standards apply. You can learn more about the PPM and how to file a complaint at: https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html.

The complaint submission form can be accessed in Arabic, Bahasa Indonesia, Bengali, Chinese, English, Tagalog, Hindi, Nepali, Russian, Turkish, or Urdu. The submission form can be found at: https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/submission/index.html.

Bank Documents

- Project Summary-Al Subh Solar Power (May 29, 2019) [Original Source]
- Project Summary-Alcazar Energy Egypt Solar 1 (May 29, 2019) [Original Source]
- Project Summary-ARC for Renewable Energy (May 29, 2019) [Original Source]
- Project Summary-Arinna Solar Power (May 29, 2019) [Original Source]
- Project Summary-Delta for Renewable Energy (May 29, 2019) [Original Source]
- Project Summary-Phoenix Power 1 (May 29, 2019) [Original Source]
- Project Summary-Rising Sun Energy SAE (May 29, 2019) [Original Source]
- Project Summary-SP Energy (Egypt) (May 29, 2019) [Original Source]
- Project Summary-Sunrise Energy SAE (May 29, 2019) [Original Source]
- Project Summary-TAQA Arabia for Solar Energy (Egypt) (May 29, 2019) [Original Source]
- Project Summary-Winngery for Renewable Power (May 29, 2019) [Original Source]

Other Related Projects

- AIIB-000041 Egypt Round II Solar PV Feed-in Tariffs Program: Al Subh Solar Power (Subproject of AIIB-000035)
- AIIB-000043 Egypt Round II Solar PV Feed-in Tariffs Program: TBEA Enara (Subproject of AIIB-000035)
- AIIB-000044 Egypt Round II Solar PV Feed-in Tariffs Program: Alcazar Energy Egypt Solar 1 (Subproject of AIIB-000035)
- AIIB-000045 Egypt Round II Solar PV Feed-in Tariffs Program: Delta for Renewable Energy (Subproject of AIIB-000035)
- AIIB-000046 Egypt Round II Solar PV Feed-in Tariffs Program: ARC for Renewable Energy (Subproject of AIIB-000035)
- AIIB-000047 Egypt Round II Solar PV Feed-in Tariffs Program: Arinna Solar Power
- AIIB-000048 Egypt Round II Solar PV Feed-in Tariffs Program: Winnergy for Renewable Energy Projects (Subproject of AIIB-000035)
- AIIB-000051 Egypt Round II Solar PV Feed-in Tariffs Program: TAQA Arabia for Solar Energy (Subproject of AIIB-000035)
- AIIB-000050 Egypt Round II Solar PV Feed-in Tariffs Program: SP Energy (Egypt) (Subproject of AIIB-000035)
- AIIB-000049 Egypt Round II Solar PV Feed-in Tariffs Program: Phoenix Power 1