Early Warning System

AIIB-000043

Egypt Round II Solar PV Feed-in Tariffs Program: TBEA Enara (Subproject of AIIB-000035)

Egypt Round II Solar PV Feed-in Tariffs Program: TBEA Enara (Subproject of AIIB-000035)

Quick Facts

Countries	Egypt
Financial Institutions	Asian Infrastructure Investment Bank (AIIB), International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2017-09-04
Borrower	TBEA Enara S.A.E.
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 19.00 million
Loan Amount (USD)	$ 19.00 million
Project Cost (USD)	$ 75.00 million

Egypt Round II Solar PV Feed-in Tariffs Program: TBEA Enara (Subproject of AIIB-000035)

Project Description

This is part of the Egypt Round II Solar PV Feed-in Tariffs Program (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.

The Project entails the development, financing, construction, testing, commissioning, operation and maintenance of a 50MWac solar PV power plant located in Benban Solar Park. All output generated by the Project will be sold to the Egyptian Electricity Transmission Company (EETC) under a 25-year Power Purchase Agreement.

The project will apply the IFC's Policy on Environmental and Social Sustainability, including the relevant Performance Standards.

Egypt Round II Solar PV Feed-in Tariffs Program: TBEA Enara (Subproject of AIIB-000035)

Investment Description

- Asian Infrastructure Investment Bank (AIIB)
- International Finance Corporation (IFC)

The Project cost is up to $70-75 USD million. The Bank is considering a senior loan of up to $17.5-19 USD million. The Project will be co-financed by IFC and other lenders for up to $41 USD million, and the balance will be covered by equity.

Private Actors Description

The Project is being developed by TBEA Enara S.A.E. (the Borrower), a special purpose vehicle owned by a joint venture between Acciona Energía Global (38%), Enara Bahrain (38%) (consisting of Swicorp, KCC Corporation and the Shoaibi Holdings) and TBEA Xinjiang SunOasis (24%), collectively, the Sponsors.

Contact Information

Asian Infrastructure Investment Bank (AIIB):
Ms. Carmen de Castro
Project Team Leader / Investment Operations Specialist
E-Mail: carmen.decastro@aiib.org

Sponsors
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

General IFC Inquiries
IFC Communications
2121 Pennsylvania Avenue, NW
Washington DC 20433
Telephone: 202-473-3800
Fax: 202-974-4384

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.

Bank Documents

- IFC disclosure
- Project Summary

Other Related Projects

- AIIB-000041 Egypt Round II Solar PV Feed-in Tariffs Program: Al Subh Solar Power (Subproject of AIIB-000035)
- AIIB-000035 Egypt: Egypt Round II Solar PV Feed-in Tariffs Program