Early Warning System

AIIB-000045

Egypt Round II Solar PV Feed-in Tariffs Program: Delta for Renewable Energy (Subproject of AIIB-000035)

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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	Delta for Renewable Energy 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

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Project Description

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

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 Delta for Renewable Energy S.A.E. (the Borrower), a special purpose vehicle owned by a joint venture between Alcazar Energy Partners (75%) and Nile Capital Holding for Financial Developments (25%), collectively, the Sponsors.

Contact Information

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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

- 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