

 Early Warning System

AIIB-000297

Oman: Ibri II 500MW Solar PV Independent Power Plant Project



Quick Facts

Countries	Oman
Specific Location	Ibri
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Approved
Bank Risk Rating	B
Voting Date	2020-03-16
Borrower	ACWA Power
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 60.00 million
Loan Amount (USD)	\$ 60.00 million



Project Description

According to bank documents, the objectives of the Project are to:

- a. increase the availability of the renewable power generation capacity and improve the balance between supply and demand during the peak hours in Oman's Main Interconnected System grid which serves Muscat and northern Oman.
- b. reduce the dependence on gas and other fossil fuels for electricity generation and move to a more balanced and environmentally sustainable energy mix.

The Ibri II Solar PV Independent Power Plant Project (the Project) is a 500 mega-watt greenfield solar photovoltaics power plant in Ibri, Oman which is being developed by Shams Ad-Dhahira Generating Company SAOC (the Borrower), a special purpose vehicle incorporated under the laws of Oman.

Oman Power and Water Procurement Co (OPWP) awarded the Project to the consortium led by International Company for Water and Power Projects (ACWA Power) following a detailed financial, technical and legal evaluation of bid proposals received through international competitive tender. The Project is implemented under Build, Own and Operate model under a bilateral arrangement of offtake by OPWP for 15 years from the Scheduled Commercial Operation Date on June 1, 2021. The Power Purchase Agreement was signed between OPWP and the Borrower on April 30, 2019.



Investment Description

- Asian Infrastructure Investment Bank (AIIB)



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	ACWA Power	Client	-



Contact Information

PROJECT TEAM LEADER

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BORROWER

ACWA Power

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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

- [Environmental and Social Impact Assessment - Volume 1 – NonTechnical Summary](#) [Original Source]
- [Environmental and Social Impact Assessment - Volume 3 Environmental Management & Monitoring Plan](#) [Original Source]
- [Environmental and Social Impact Assessment - Volume 4 – Technical Appendices](#) [Original Source]
- [Project Summary \(March 17, 2020\)](#) [Original Source]
- [Resettlement Action Plan](#) [Original Source]
- [Stakeholder Engagement Plan](#) [Original Source]