

 Early Warning System

AIIB-000863

Multicountry: ENGIE Sustainability Linked Green Loan



Quick Facts

Countries	Poland, South Africa
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Approved
Bank Risk Rating	A
Voting Date	2024-05-31
Borrower	ENGIE S.A.
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 81.43 million
Loan Amount (USD)	\$ 81.43 million
Project Cost (USD)	\$ 542.88 million



Project Description

According to the AIIB, the project development objective is to support the strategic expansion of ENGIE's clean energy assets in AIIB members as part of the company's transition towards a more robust sustainability performance.

AIIB is providing a senior corporate green and sustainability-linked loan (SLL) of EUR75 million to ENGIE. The loan is part of an EUR 500 million corporate financing arranged by IFC. The financing also comprises participation from the IFC's managed co-lending portfolio program (MCP), as well as a parallel loan from Societe de Promotion et de Participation pour la Cooperation Economique (Proparco).

Proceeds from the loan will finance the acquisition, development, and construction of two of ENGIE's strategic portfolios:

Poland.

A portfolio of up to 213 megawatts (MW) of solar and wind assets at various development stages, that include:

Stella Solar PV (66 Projects), 64MW, operational;

West Poland Solar PV (7 Projects), 28MW, construction;

Gizycko Solar PV (2 Projects), 18MW, pipeline;

Kukinia Wind, 53MW, operational; and

Tychowo Wind, 50MW, operational.

South Africa

. A portfolio of up to 340 MW of acquired operational solar and wind assets, which comprise:

MBP Prieska, 60MW Solar PV, operational;

Konkoonsies II Solar PV, 84MW, operational;

Aggeneys Solar PV, 46MW, operational;

Golden Valley Wind, 120MW, operational; and

Excelsior Wind, 30MW, operational.

The SLL is supporting the energy transition of two AIIB Members. Both Poland and South Africa require substantial capital to bolster their energy systems and present above-average reliance on coal for electricity generation, as approximately 70-80 percent of their respective electricity needs are supplied by coal-fired plants.



Investment Description

- Asian Infrastructure Investment Bank (AIIB)



Private Actors Description

As stated by the AIIB, established in 2008 and headquartered in Paris, France, ENGIE (formerly known as GDF Suez) is one of the world's largest energy utilities. ENGIE operates a global portfolio comprising 38 gigawatts (GW) of renewable energy (RE) assets. ENGIE's goal is to become a leader in green energy and climate transition by investing EUR22-25 billion between 2023 and 2025 across multiple jurisdictions.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Engie SA	Client	Energy



Contact Information

AIIB Team Leaders:

Francisco Fortuny - Senior Investment Officer

Email: fj.fortuny@aiib.org

Danurachman Krishana - Investment Officer

Email: danurachman.krishana@aiib.org

Client - ENGIE S.A.:

Anne-Sophie Quelin - Structured & Trade Finance

Email: anne-sophie.uelin@ENGIE.com

ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.aiib.org/en/contact/information-request/index.html>

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 Action Plan](#)
- [IFC Environmental and Social Review Summary](#)
- [Project Summary \(September 12, 2024\)](#) [\[Original Source\]](#)



Other Related Projects

- IFC-48736 Engie SLL