

 Early Warning System

**CDB-1970-GEOTHERMALSTVINC**

Geothermal Drilling Project (IDB)



## Quick Facts

<b>Countries</b>	St. Vincent and the Grenadines
<b>Specific Location</b>	La Soufrière
<b>Financial Institutions</b>	Caribbean Development Bank (CDB)
<b>Status</b>	Active
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	1970-12-01
<b>Borrower</b>	St. Vincent Geothermal Company Limited, Government of St. Vincent and the Grenadines
<b>Sectors</b>	Energy, Technical Cooperation
<b>Investment Type(s)</b>	Grant
<b>Grant Amount (USD)</b>	\$ 9.50 million
<b>Project Cost (USD)</b>	\$ 37.44 million



## Project Description

According to the CDB, the project consists in an exploratory drilling by the St. Vincent Geothermal Company Limited (SVGCL), a joint venture established between the Government of St. Vincent and the Grenadines and St. Vincent Geothermal Holdings Limited, to assess the geothermal resource in the La Soufrière region in northern St. Vincent; and for the services of a community liaison officer to support and facilitate stakeholder engagement throughout the project implementation. The outcome of the Project will be the enhanced capability of SVGCL to make an evidenced based determination of the feasibility of continuing geothermal resource development for electricity production.

The outcome of the Project will be enhanced capability of St. Vincent Geothermal Company Limited to make an evidence-based determination of the feasibility of continuing geothermal resource development in the La Soufrière region for electricity production.



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## Investment Description

- Caribbean Development Bank (CDB)



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### Private Actors Description

The St. Vincent Geothermal Company Limited will be the beneficiary and executing agency for this project. The Company is a consortium of Reykjavik Geothermal and Emera Caribbean.

As stated on the Reykjavik Geothermal's website, the company is a global leader in the development of sustainable geothermal power.

Emera Caribbean is, according to their website, a wholly owned subsidiary of Emera Inc. of Halifax, Nova Scotia.



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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
-	-	-	-	Emera Caribbean	Client	Energy
-	-	-	-	Reykjavik Geothermal	Client	Energy

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## Contact Information

### CDB Team Leaders:

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### Implementing Agencies -

#### Reykjavik Geothermal:

Address: Skolavorustigur 11, 101 Reykjavík, Iceland

Phone: +354 414 1250

Website: <https://rg.is/>

#### Emera Caribbean:

Address: P.O. Box 142 Garrison Hill, St. Michael, BB11000 Barbados, WI

Phone: +(246) 626-5013

Website: <https://www.emeracaribbean.com/>

### ACCOUNTABILITY MECHANISM OF THE CDB

Complaints about suspected fraud and/or corruption may be submitted to the Office of Integrity, Compliance and Accountability. Allegations may be made by a variety of sources including staff, consultants, contractors, and other persons who may consider themselves participants in, witness to or victims of wrongdoing.

To make a complaint, access the following webpage: <https://secure.ethicspoint.com/domain/media/en/gui/55678/index.html>.



## Bank Documents

- [Environmental and Social Impact Assessment \(ESIA\) Draft Report April 2016](#)
- [Project Summary](#)
- [Technical Assistance Report](#)
- [Variations in scope and in terms and conditions](#)

## Media

- [Summary Environment and Social Appraisal Geothermal Energy Development Project - St. Vincent and th](#)