

 Early Warning System

DFC-2020-SARSANGPRODUCT

Sarsang Production Expansion



Quick Facts

| | |
|--------------------------------|--|
| Countries | Iraq |
| Financial Institutions | US International Development Finance Corporation (DFC) |
| Status | Active |
| Bank Risk Rating | U |
| Borrower | HKN Energy Ltd. |
| Sectors | Energy, Mining |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 49.00 million |
| Loan Amount (USD) | \$ 49.00 million |
| Project Cost (USD) | \$ 97.20 million |



Project Description

The involves involves the development, construction and operation of a new 25,000 barrels of oil per day (“bpd”) production processing facility in the Sarsang block of the northern Kurdistan oil and gas fields (the “Project”), which is an expansion of an existing oil field operation of HKN Energy Ltd. (the “Borrower”).

The Project will support the Kurdish Regional Government’s goal to further develop oil reserves in the Sarsang.



Investment Description

- US International Development Finance Corporation (DFC)



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|-----------------|----------------------|------------------------|
| - | - | - | - | HKN Energy Ltd. | Client | - |



Contact Information

Contact information not provided at the time of disclosure



Bank Documents

- [Project Disclosure](#) [\[Original Source\]](#)