Early Warning System

DFC-2021-GOSOLARENERGY

GoSolar Energy Efficiency

Quick Facts

Countries	Costa Rica
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	B
Borrower	GoSolar Energy Efficiency S.R.L.
Sectors	Energy
Investment Type(s)	Equity, Loan
Investment Amount (USD)	$ 15.00 million
Loan Amount (USD)	$ 15.00 million
Project Cost (USD)	$ 15.00 million

Project Description

Portfolio of small scale residential and commercial solar energy projects, and the development and operation of a 5MW solar plant for the Costa Rican Institute of Energy.

The Project is expected to have a positive developmental impact on Costa Rica’s electrical power sector by expanding GoSolar’s existing distributed solar power generation business, including finance, installation, and operation of solar photovoltaic panels on credit to clients including residences and businesses. Solar power generation is extremely limited in Costa Rica despite excellent solar radiation availability, with solar accounting for an estimated 4 gigawatts (GWh) of more than 11,000 GWh of power generated annually in recent data from the International Energy Agency. The country relies heavily on hydropower which increases supply risks associated with drought. Energy supply diversification through distributed solar generation supports government efforts, which continue to define policies that support the segment’s growth. Solar generation assets under the Project will provide power directly to clients and to public grid infrastructure under evolving policies that permit private residences and businesses to self-supply solar electricity, send excess supply to the grid, and receive credit for future redemption for the excess supplied.

Investment Description

- US International Development Finance Corporation (DFC)

From the total investment amount, US$ 13.5 mi refers to a Proposed Insurance of US$ 13.5 mi.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	GoSolar Energy Efficiency S.R.L.	Contractor	Energy
LUZ VERDE COSTA RICA, LLC	Subsidiary	Energy	owns	WRB Serra Fund	Undisclosed	Energy

Contact Information

ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: https://www.dfc.gov/foia

ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: https://www.dfc.gov/who-we-are/office-accountability

Bank Documents

- Project Disclosure [Original Source]