

 Early Warning System

DFC-2023-ENERGOPROAS

Energo Pro A.S.



Quick Facts

Countries	Bulgaria, Czech Republic, Georgia
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	B
Borrower	Energopro AS
Sectors	Energy, Hydropower
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 545.00 million
Project Cost (USD)	\$ 874.00 million



Project Description

As stated on the project summary, the DFC Guaranty will facilitate the refinancing of certain EP existing debt. EP will also invest EUR 300 million in hydro power plant rehabilitation and electricity distribution assets in the Republic of Bulgaria and Georgia over the next several years, offsetting reliance on energy imports from Russia.

In Bulgaria, the Project will support grid expansion and upgrades to enable the connection of wind, solar, and biomass generators, increasing the capacity of renewable energy sources on the grid by an anticipated 471 MW.

In Georgia, the Project will be focused on rehabilitation and maintenance of existing hydropower resources as well as grid upgrades, which are expected to reduce technical losses and the frequency and duration of power outages.



Investment Description

- US International Development Finance Corporation (DFC)



Private Actors Description

As stated on the company's website, ENERGO-PRO operates hydroelectric power stations in the Central and East Europe, and the Black Sea and Caucasus regions. Originally a Czech company, it gradually expanded to Bulgaria, Georgia, and Turkey.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Energopro AS	Client	Hydropower



Contact Information

No project contacts provided at the time of disclosure.

Client - Energo-Pro AS:

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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](#) [\[Original Source\]](#)