

 Early Warning System

DFC-2023-LIMANSKAVITROE

Limanska Vitroelektrostantsiia LLC (Limanskiy Wind Power Project) TA



Quick Facts

Countries	Ukraine
Specific Location	Lymanskyi district, Odesa region
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Approved
Bank Risk Rating	U
Borrower	Limanska Vitroelektrostantsiia LLC
Sectors	Energy, Technical Cooperation
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 0.75 million
Project Cost (USD)	\$ 1.50 million



Project Description

As stated by the DFC, the Limanska Wind Farm Technical Assistance (“TA”) consists of the development, construction, and operation of a 159 MW wind power farm, with turbines located on 21 plots of land in Ukraine’s Odesa region near the Black Sea coast. The TA is expected to generate 527 GWh of electricity per year.

The Project sites are located approximately 35 kilometers northeast of the City of Odesa, in the southwestern part of Ukraine. TA support for the Project aligns with DFC’s Roadmap for Impact priority of expanding access to competitive, sustainable, and reliable electricity and promoting energy security and diversification.

In addition, the TA will help DFC meet its Climate Action Facility goal of committing at least \$50 million in TA funding over five years to support the identification, design, and implementation of DFC’s climate portfolio.



Early Warning System Project Analysis



People Affected By This Project



Investment Description

- US International Development Finance Corporation (DFC)



Private Actor Relationship

Private Actors Description

As stated by Power Technology, Elementum Energy Ltd (Elementum Energy), a subsidiary of VR Global Partners LP, is a renewable energy company. It develops, builds, owns and operates large-scale renewable energy projects that offers clean and green energy for its end clients. Elementum Energy offers reliable clean energy via sustainable and renewable sources. The company also developing solar plants. It expands its operations in generation of renewable wind energy for its customers. Elementum energy is headquartered in Kyiv, Kiev, Ukraine.

As stated on the company's website, Ukraine Power Resources is the latest in a series of renewable energy companies founded or co-founded by Peter A. Gish, which have successfully developed over 2.4 GWs of wind power capacity in seven countries. UPR is a US company and an affiliate of First Summit Energy, which Mr. Gish founded in 2017 to develop renewable energy projects in emerging markets with positive growth dynamics.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Ukraine Power Resources	Client	Energy	contracts with	Elementum Energy Limited	Client	Energy



Contact Information

Clients -

Ukraine Power Resources:

Website: <https://ukrainepowerresources.com/project-contact-us/>

Elementum Energy Limited:

Address: 75 Zhylianska Street, Kyiv, 01032, Ukraine

Email: office@elementumenergy.com

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

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]

Media

- [Power plant profile: Lymanska Wind Power Project, Ukraine](#)
- [Sayenko Kharenko advises Elementum Energy on acquisition of a stake in the Lymanska WPP project](#)