

 Early Warning System

DFC-2023-SOLARAROMOSA

Solararomo S.A.



Quick Facts

Countries	Ecuador
Specific Location	Manta, Manabí province
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	B
Borrower	Solararomo S.A.
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 144.00 million
Loan Amount (USD)	\$ 144.00 million
Project Cost (USD)	\$ 192.00 million



Project Description

As stated by the DFC, the project consists of the development, construction and operation of a 200-megawatt solar photovoltaic power plant near the city of Manta in the Manabí province of Ecuador.

The Project is expected to have a positive development impact in Ecuador through the development of 200 MW of solar photovoltaic capacity, which is expected to generate 344 GWh of energy annually. The additional energy supply will help address Ecuador's growing energy needs and support the diversification of Ecuador's electricity generation, which is currently highly consolidated around hydropower with most of the remaining generation from fossil fuels. The Project also represents the first large-scale solar power project in Ecuador, demonstrating the financial and operational viability of solar projects in the country.



Investment Description

- US International Development Finance Corporation (DFC)



Private Actors Description

Solararomo SA is a company headquartered in Manta, Ecuador, which operates in the power sector.



Contact Information

No contacts available at the time of disclosure.

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