

 Early Warning System

EBRD-16947

Egypt: NWFE-Energy Pillar - Decommissioning Master-Plan



Quick Facts

Countries	Egypt
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Borrower	Government of Egypt
Sectors	Energy
Project Cost (USD)	\$ 480.00 million



Project Description

According to the Bank's website, the Egyptian authorities (coordinated by the Ministry of International Cooperation (MOIC) and supported by EBRD) have developed a new initiative, representing the Energy Pillar of the Nexus Water-Food-Energy Programme (NWFE-EP), the flagship Egypt initiative at COP27.

NWFE-EP aims at closing 5,000 MW of existing inefficient oil and gas-fuelled power generation capacity (circa 9% of Egypt's total fossil fuel installed capacity) and facilitate investments of >USD 10 billion (primarily from commercial lenders and investors) to support the installation of 10,000 MW of new renewable energy capacity through a range of market routes, open to local and international project developers.

This transformational private climate investment is facilitated by the USD 480 million public investment pillar of the NWFE-EP, which comprises two main elements: (i) investment in decommissioning, dismantling and recycling of fossil-fuelled plants and (ii) investment in grid strengthening and energy storage to facilitate the absorption of large quantities of variable renewable energy generation.

The EBRD's response to enable these investments and tackle financial and institutional bottlenecks through NWFE-EP cooperation platform is a proposal to create the NWFE-EP Technical Support Unit (TSU), an independent dedicated unit hosted in EBRD Cairo RO throughout the implementation of the programme. The NWFE-EP TSU will focus on building a strong financing framework and a policy-dialogue driven structure of institutional support. This is to ensure the implementation of the NWFE-EP initiative in accordance with the Partnership Agreement and set an outline for well-structured institutional support and bankable sub-projects.

NWFE-EP provides a platform to support the accelerated retirement of inefficient oil and gas fired plants in full compliance with international environmental health and safety standards in accordance with the electricity sector development plans. The decommissioning master-plan will provide a comprehensive strategic framework for the entire decommissioning process.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

Investment type and amount not available at the time of the snapshot.



Contact Information

No contact information provided at the time of disclosure.

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