Early Warning System

EBRD-48322

ACWA Sunrise Al Mafraq Solar PV

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Quick Facts

Countries	Jordan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2016-07-20
Borrower	International Company for Water and Power Projects (ACWA Power)
Investment Type(s)	Loan
Investment Amount (USD)	$ 27.00 million
Project Cost (USD)	$ 72.00 million

Project Description

A senior secured loan of up to USD 27 million to finance the construction of a 50 MW solar photovoltaic plant located within the King Hussein Bin Talal Development Area near the city of Al Mafraq in Mafraq Governorate, 80 km north of Amman in Jordan. The Project will be one of the first utility-scale solar plants of this size in Jordan and will support the country in increasing its renewable energy capacity and reducing its reliance on costly hydrocarbon imports. Project rationale stems from Jordan's strategy to procure cost-effective, indigenous energy supplies to mitigate its energy crisis. As part of the government's second round of direct proposals for solar ("Round 2"), the Project represents an important part of its ambitious programme to generate 10% of Jordan's electricity demand from renewables by 2020.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Contact Information

Company Contact Information

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Accountability mechanism of the EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html.