Early Warning System

EBRD-48576

Desert Solar Power Project

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Quick Facts

Countries	Mongolia
Specific Location	south east of Ulaanbaatar in the Gobi desert
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	B
Voting Date	2018-01-31
Borrower	DESERT SOLAR POWER ONE LLC
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 10.21 million
Project Cost (USD)	$ 47.52 million

Project Description

According to the bank website, a limited recourse senior secured A/B loan of up to USD 30.7 million to Desert Solar Power One LLC (the "Company") to support the development, construction and operation of a 30MW solar photovoltaic ("PV") power plant to be located approximately 450km to the south east of Ulaanbaatar in the Gobi desert (the "Project").

The operation will contribute to reducing Mongolia's carbon intensity, meeting its increasing power demand and achieving the Mongolian strategic goal of renewable energy accounting for 20 % of all power by 2020, and 30 % by 2030. It will also increase the private share of generation, in a sector still largely state-dominated.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

The Company is a special purpose limited liability company incorporated in Mongolia for the sole purpose of developing, constructing and operating the Project. The Company is ultimately owned by United Green Group, a group of companies involved in a range of activities including renewable energy projects, and the Tucher Group GmbH

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	DESERT SOLAR POWER ONE LLC	Client	-

Contact Information

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ACCOUNTABILITY MECHANISM OF 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.

Bank Documents

- Environmental and Social Impact Assessment [Original Source]
- Stakeholder Engagement Plan [Original Source]