Early Warning System

EBRD-50034
NEPCO Restructuring loan



Early Warning System NEPCO Restructuring Ioan

Quick Facts

| Countries | Jordan | | | | |
|-------------------------|---|--|--|--|--|
| Financial Institutions | European Bank for Reconstruction and Development (EBRD) | | | | |
| Status | Active | | | | |
| Bank Risk Rating | В | | | | |
| Voting Date | 2018-10-17 | | | | |
| Borrower | Hashemite Kingdom of Jordan | | | | |
| Sectors | Energy | | | | |
| Investment Type(s) | Loan | | | | |
| Investment Amount (USD) | \$ 281.00 million | | | | |
| Project Cost (USD) | \$ 281.00 million | | | | |



Early Warning System NEPCO Restructuring Ioan

Project Description

According to bank documents, the investment involves provision of a loan to the Hashemite Kingdom of Jordan, to be extended to the National Electric Power Company (NEPCO) to assist Jordan in reforming and developing its electricity sector. The Project will support NEPCO to adapt its operations to allow for further development of renewable energy in Jordan and to improve the sector's sustainability.

The proceeds of the Bank's loan will be used for NEPCO to

- 1. Finance capital expenditures to improve renewable energy integration, including smart grid systems and two new substations; and
- 2. Refinance existing debt to lengthen the tenors and provide terms more consistent with its operations.



Investment Description

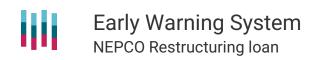
• European Bank for Reconstruction and Development (EBRD)

Up to USD 200 million of the proceeds will be applied to refinance short term debt.



Early Warning System NEPCO Restructuring Ioan

| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|-------------------------|---------------------------|----------|---------------------------------|-------------------------|---------------------------|
| - | - | - | - | National Electric Power Company | Client | - |



Contact Information

Nisreen Abu Aboud

nabuabood@nepco.com.jo +96265858615 http://www.nepco.com.jo/ National Electric Power Company 275 Zahran Street P. O. Box 2310 Amman 11181 # Jordan

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 Summary