Early Warning System

EBRD-50034

NEPCO Restructuring loan

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Quick Facts

Countries	Jordan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	B
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

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.

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 (NEPCO)	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 Summary