Early Warning System

EBRD-50602

USELF - Chigirin Solar

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Quick Facts

Countries	Ukraine
Specific Location	Cherkassy region
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2019-05-07
Borrower	Greenteco SES LLC
Sectors	Construction, Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 22.05 million
Project Cost (USD)	$ 63.01 million

Project Description

According to the Bank's website, this project provides financing for the development, construction and operation of a solar photovoltaic power plant in the Cherkassy region of Ukraine. This project is part of the larger project: Ukrainian Sustainable Energy Lending Facility III that seeks to support renewable energy in Ukraine.

Storm water drainage has been considered as part of the Envrionmental and Social Due Diligence given the proximity of the project site to the River Tiasmin.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

Greenteco SES LLC is a special purpose vehicle incorporated in Ukraine for the purpose of the development, construction and operation of the Project. The borrower is ultimately owned by Scatec Solar ASA, based in Norway.

The Netherlands Development Finance Company (FMO) is also considering investing in the project.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Greenteco SES LLC	Client	-
-	-	-	-	Scatec Solar ASA	Parent Company	-

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

- Non-Technical Summary [Original Source]
- Non-Technical Summary: Ukrainian [Original Source]
- Translated version of Project Summary Document: Ukrainian [Original Source]

Other Related Projects

- EBRD-49963 USELF-III