Early Warning System

EBRD-51454

Nur Navoi

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Quick Facts

Countries	Uzbekistan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2020-09-30
Borrower	Abu Dhabi Future Energy Company PJSC - Masdar (Masdar)
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 60.00 million
Loan Amount (USD)	$ 60.00 million
Project Cost (USD)	$ 111.00 million

Project Description

Under this project-EBRD provides loan of US$25 million for financial support of the construction and operation of a pilot solar auction project of 100 MW installed capacity located in Navoi region of Uzbekistan.

PROJECT OBJECTIVES

Nur Navoi project is among first solar projects in Uzbekistan which will pave the way for a pipeline of renewable projects in the country. It will contribute to climate mitigation by adding 100 MW of solar generation capacity to the national energy system and will assist the country in low-carbon transition, reducing its current high reliance on thermal power generation.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

NUR NAVOI SOLAR HOLDING RSC LTD

The Borrower is an UAE holding company fully owned by Masdar. The Borrower will hold majority ownership in an Uzbek Project SPV responsible for the project construction and operation.

Loan guarantor: Abu Dhabi Future Energy Company PJSC - Masdar (Masdar), a global leader in renewable energy and sustainable urban development. It was established in 2006 as a strategic government initiative to invest, incubate and establish new energy industry in Abu Dhabi and around the world. Masdar is fully owned by Mubadala Investment Company, an investment company established and fully owned by the government of Abu Dhabi.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Abu Dhabi Future Energy Company PJSC - Masdar	Client	-

Contact Information

ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form: https://www.ebrd.com/eform/information-request

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.

COMPANY CONTACT INFORMATION

Dr. Mohamed Asaad Tahermataher@masdar.ae+971 2 653 3333+971 2 653 0002http://www.masdar.aePO Box 54115, Abu Dhabi, UAE

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at: 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