Early Warning System

EBRD-51664

Kom Ombo

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Quick Facts

Countries	Egypt
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2020-12-02
Borrower	ACWA Power Kom Ombo for Energy
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 50.00 million
Loan Amount (USD)	$ 50.00 million
Project Cost (USD)	$ 173.00 million

Project Description

According to bank provided information, the investment involves the provision of a senior debt financing of up to USD 40 million, in addition to an equity bridge loan of up to USD 14 million, to finance the construction and development of a 200 MW solar PV project located in Kom Ombo, Egypt. The Project will be one of the largest privately developed utility scale solar plants in Egypt and will support the country in increasing its renewable energy capacity.

The Project objective is to further promote private sector participation in the Egyptian power sector and increase the share of renewable energy in the energy mix in line with the nationally declared targets. The Project is expected to further improve the environmental characteristics of Egypt's power sector by reducing emissions of local pollutants and CO2, as well as water consumption.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

The investment is a senior debt financing of up to USD 40 million co-financed with other parties, in addition to an equity bridge loan of up to USD 14 million to the Company.

Private Actors Description

"ACWA Power Kom Ombo for Energy" is a special purpose vehicle incorporated in Egypt for the sole purpose of constructing and operating the Project. It is directly owned by "ACWA Power Kom Ombo Project Holding Company Ltd", a holding company based in the United Arab Emirates. Ultimate shareholder is the International Company for Water & Power Projects ("ACWA Power").

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	ACWA Power	Parent Company	-

Contact Information

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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.

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