Early Warning System

EBRD-52362

Zarafshon Wind

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Quick Facts

Countries	Uzbekistan
Specific Location	Tamdy District
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	A
Voting Date	2022-07-22
Borrower	Abu Dhabi Future Energy Company PJSC - Masdar
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 42.00 million
Loan Amount (USD)	$ 42.00 million
Project Cost (USD)	$ 593.40 million

Project Description

Under this project, EBRD provides a loan of up to US$ 61.7 million to finance the construction and operation of a pilot wind project with 500 MW installed capacity located in the Tamdy District of Uzbekistan. This will be one of the first wind projects in Uzbekistan and one of the largest renewable energy projects in Central Asia.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

As stated by the EBRD, the Borrower is an Uzbek Project SPV fully owned by Masdar.

Abu Dhabi Future Energy Company PJSC - Masdar (Masdar) is 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	Energy

Contact Information

COMPANY CONTACT INFORMATION

Dias Kamaliyev
Email: dkamaliyev@masdar.ae
Website: http://www.masdar.ae
Address: PO Box 54115, Abu Dhabi, UAE

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

Bank Documents

- Environmental and Social Summary

Community Documents

- CEE Bankwatch Issue Paper - 9 May 2023

Other Related Projects

- FMO-60916 SHAMOL ZARAFSHAN ENERGY FE LLC
- AIIB-000884 Uzbekistan: Zarafshon 600MWh BESS Project