Early Warning System

EBRD-53873

Samarkand Solar Revolving Facility

Early Warning System

Samarkand Solar Revolving Facility

EBRD-53873

Quick Facts

Countries	Uzbekistan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-02-23
Borrower	NUR SAMARKAND SOLAR PV FE LLC
Sectors	Energy
Investment Amount (USD)	$ 19.50 million
Loan Amount (USD)	$ 19.50 million
Project Cost (USD)	$ 201.96 million

Project Description

According to the EBRD website, this project involves: "a revolving facility to finance quarterly VAT payments during the construction of 220 MW solar power project in the Samarkand region of Uzbekistan."

The project will contribute to the strategic priority of the government of Uzbekistan to increase the share of renewable projects in the national energy mix. It will contribute to the mitigation of climate change impact by adding 220 MW of solar generation capacity to the national energy system and will assist the country in its low-carbon transition drive.

The Project has been Categorised B in accordance with EBRD's Environmental and Social Policy (ESP) 2019. An Environmental and Social Impact Assessment (ESIA) has been completed by the Sponsor's consultants and Environmental and Social Due Diligence (ESDD) has included a review of the environmental and social documentation by the Lender's independent E&S Consultant (LESC).

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

The Borrower is an Uzbek Project SPV fully owned by Masdar.

Sponsor: 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.

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	Parent Company	Energy

Contact Information

COMPANY CONTACT INFORMATION

Carlos Ponte

cponte@masdar.ae

http://www.masdar.ae

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

Other Related Projects

- FMO-62047 Nur Samarkand Solar PV FE LLC