

 Early Warning System

EBRD-54350

KESH Belshi Solar PV Project



Quick Facts

| | |
|-------------------------|---|
| Countries | Albania |
| Specific Location | Belshi, Kajan |
| Financial Institutions | European Bank for Reconstruction and Development (EBRD) |
| Status | Proposed |
| Bank Risk Rating | B |
| Voting Date | 2025-02-12 |
| Borrower | Korporata Elektroenergjitike Shqiptare (KESH) |
| Sectors | Energy |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 32.08 million |
| Loan Amount (USD) | \$ 32.08 million |
| Project Cost (USD) | \$ 42.78 million |



Project Description

As stated by the EBRD, the project consists of a sovereign-guaranteed loan of up to EUR 30 million in favour of the Albanian power generation state-owned enterprise, Korporata Elektroenergjitike Shqiptare (KESH). The loan proceeds will be used for the construction of a 50MWp ground-mounted solar photovoltaic plant in the Belshi area.

The electricity generated from the plant would increase KESH's generation capacity and help it fulfil its Public Service Obligation (PSO) (~30% of annual electricity consumption is imported). The proposed project provides an excellent opportunity for KESH to diversify its current almost entirely hydro-reliant generation in line with its i) investment strategy (solar PV capacities +80 MWp) and ii) the national strategy for expansion and diversification of its mix of electrical power production with new forms of Renewable Energy Sources (RES).

The 50MW solar photo-voltaic (PV) plant and associated sub-station will be located in Belsh Municipality on a greenfield site of approximately 60 hectares and a new approximately 9 km 110kV overhead line will connect it to the grid at the existing sub-station at Kajan, which will be expanded as part of the Project.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

As stated by the EBRD, the total project costs of EUR 40 million are expected to be funded via an EUR 8 million Western Balkans Investment Framework (WBIF) investment grant, an EUR 30 million EBRD sovereign guaranteed loan, and the remaining through an equity injection from KESH.



Private Actors Description

As stated by the EBRD, KESH is a leading electricity generation company in Albania and the owner and operator of the country's three major hydropower plants, accounting for around 65% of the domestic electricity production with a combined installed capacity of 1.350 MW.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|---|----------------------|------------------------|
| - | - | - | - | Korporata Elektroenergjitike Shqiptare (KESH) | Client | Energy |



Contact Information

Client - Korporata Elektroenergjitike Shqiptare (KESH):

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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>



Bank Documents

- [Translation: KESH Belshi Solar PV Project \(Albanian\)](#)