Early Warning System

EBRD-54389

STEG - ELMED power interconnector - Submarine cable

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Quick Facts

Countries	Tunisia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	A
Voting Date	2023-12-13
Borrower	SOCIETE TUNISIENNE DE L'ELECTRICITE ET DU GAZ
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 47.69 million
Project Cost (USD)	$ 889.83 million

Project Description

According to the Bank’s website, the project consists of the provision of a sovereign guaranteed senior loan of up to EUR 45 million to Societe Tunisienne de l'Electricite et du Gaz ("STEG" or the "Company") to finance a 200-km 600 MW High-Voltage Direct Current (HVDC) submarine transmission cable connecting Tunisia and Italy. The project includes converter stations and related infrastructure in each country financed by other lenders ("ELMED").

ELMED will be operated and jointly owned by STEG and the Italian transmission system operator (TSO) Terna S.p.A. A grant of EUR 307.6m from EU's Connecting Europe Facility ("CEF") will contribute to the project. In addition to the CEF grant, ELMED will be co-financed by EIB, KfW and the World Bank.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Societe Tunisienne de l'Electricite et du Gaz	Client	-
-	-	-	-	Terna Rete Elettrica Nazionale SpA	Undisclosed	-

Contact Information

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

Bank Documents

- Environmental and Social Impact Assessment
- Translation: STEG - ELMED power interconnector - Submarine cable (Arabic)