Early Warning System

EBRD-54484

Sarimay Solar

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Quick Facts

Countries	Uzbekistan
Specific Location	Sarimay, Khorezm region
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	B
Voting Date	2024-02-07
Borrower	Sarimay Solar FE LLC
Sectors	Energy
Investment Amount (USD)	$ 34.00 million
Project Cost (USD)	$ 85.00 million

Project Description

As stated by the EBRD, the project consists of the provision of long-term senior debt of up to US$ 34 million for the development, construction and operation of a solar photovoltaic power plant with a capacity of 100 MW on a site located in the Khorezm region of Uzbekistan. The financing will be provided to Sarimay Solar FE LLC a special purpose vehicle established in Uzbekistan and fully owned by Voltalia SA.

This Project aligns with the government of Uzbekistan's strategic objective of expanding the proportion of renewable energy sources in its national energy mix, aiming to establish 25 GW of solar and wind power by 2030. By contributing 100 MW of solar generation capacity to the national power grid, this Project will play a significant role in mitigating the effects of climate change and assisting Uzbekistan in achieving its low-carbon transition targets.

EBRD FINANCE SUMMARY

USD 34,000,000.00

TOTAL PROJECT COST

USD 85,000,000.00

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

As stated by the EBRD, Sarimay Solar FE LLC is an Uzbek special purpose vehicle fully owned by Voltalia.
Voltalia is a global renewables developer and operator. It is headquartered in France with renewable operations spanning from Brazil to Europe and Africa.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Voltalia SA	Parent Company	Energy

Contact Information

Parent Company - Voltalia SA:

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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

Other Related Projects

- EBRD-52874 Sarimay-Djankeldy Transmission
- EBRD-55136 Sarimay Solar Guaranteed Facility