

 Early Warning System

EBRD-55016

Electric power system modernisation - Azerenerji



## Quick Facts

<b>Countries</b>	Azerbaijan
<b>Financial Institutions</b>	European Bank for Reconstruction and Development (EBRD)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2024-09-11
<b>Borrower</b>	Government of Azerbaijan
<b>Sectors</b>	Energy, Infrastructure, Law and Government
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 30.00 million
<b>Loan Amount (USD)</b>	\$ 30.00 million
<b>Project Cost (USD)</b>	\$ 30.00 million



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## **Project Description**

As stated by the EBRD, the project consists of the provision of a sovereign loan of up to USD 30 million to finance the purchase of autotransformer equipment for reinforcing works at four operational substations in Azerbaijan. The Republic of Azerbaijan represented by the Ministry of Finance will act as the borrower. Azerenerji OJSC will act as the implementing entity for the Project.

The Project will help to improve the flexibility of the power system in Azerbaijan required to integrate renewable energy capacities. The successful implementation of the Project would set an example for further grid strengthening projects that are important for the integration of renewable energy projects in the country.

The Project will promote the connection of planned renewable energy installations which currently are not possible due to inadequacy of the grid or lead to a decrease in the curtailment of existing renewable energy installations. The Project will also promote a policy engagement, which aims to deliver institutional reform and lead to structural changes across sectors/markets.

The Borrower is the Republic of Azerbaijan represented by the Ministry of Finance. Azerenerji OJSC, an Azerbaijani state-owned enterprise, which is responsible for generation and transmission of electricity in the country, will act as the implementing entity for the project.



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**Investment Description**

- European Bank for Reconstruction and Development (EBRD)



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### Private Actors Description

As stated on the company's LinkedIn account, Azerenerji OJSC is the largest electric power utility in Azerbaijan and the Caucasus. Azerenerji is in charge of power and heat energy generation as well as power transmission. The total installed generation capacity is over 6.8 GW.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Azerenerji OJSC	Contractor	Energy

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## Contact Information

### **Borrower - Ministry of Finance:**

Website: <https://maliyye.gov.az/en>

### **Implementing Agency - Azerenerji OJSC:**

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## **ACCESS TO INFORMATION**

You can request information by emailing: [accessinfo@ebrd.com](mailto: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](mailto: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](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>