Early Warning System

# EBRD-55027

## Qair Solar - Project B

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### Quick Facts

| | |
|---|---|
| **Countries** | Tunisia |
| **Specific Location** | Feriana |
| **Financial Institutions** | European Bank for Reconstruction and Development (EBRD) |
| **Status** | Approved |
| **Bank Risk Rating** | B |
| **Voting Date** | 2024-03-19 |
| **Borrower** | Centrale Solaire Feriana C (Qair International, Mazarine Energy BV) |
| **Sectors** | Energy |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 4.24 million |
| **Loan Amount (USD)** | $ 4.24 million |
| **Project Cost (USD)** | $ 7.96 million |

## Project Description

According to the EBRD, the project consists of the provision of EUR 3,900,000 for the design, development, financing, construction, commissioning, operation and maintenance of a 10MW solar photovoltaic (PV) power plant located in Feriana town in Tunisia. Project B is 39% owned by Qair International and 61% by Mazarine Energy BV during construction. Post construction, Project B will be majority owned by Qair and Mazarine will retain a participation. The Project is considered alongside another 10MW SPP co-located and with the same Sponsor (see Qair Solar - Project A).

Tunisia aims at lessening dependence on fossil fuels by diversifying its energy mix, and development of renewable energy is therefore a key priority for the country. Further, the Project will be among the first solar projects realized by the private developer Qair, under the authorization regime in Tunisia.

## Investment Description

- European Bank for Reconstruction and Development (EBRD)

### Private Actors Description

As stated by the EBRD, Centrale Solaire Feriana C is a special purpose vehicle incorporated in Tunisia. Project B is 39% owned by Qair and 61% by Mazarine Energy BV.

As stated by Bloomberg, Mazarine Energy BV is a subsurface-driven private oil and gas exploration and production company focused on early-stage exploration and field development. The company is currently active in North Africa, where it has a majority operating interest in an onshore license in central Tunisia and in Western Australia.

As stated on the company's website, Qair is an independent European renewable energy company with a global presence and a track record as an industry pioneer.

| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|---|---|---|---|---|---|---|
| Mazarine Energy BV | Client | Energy | contracts with | Qair International SAS | Client | Energy |

## Contact Information

**Client - Qair International:**

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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-46907 SEMED Private Renewable Energy Framework
- EBRD-55026 Qair Solar- Project A