Early Warning System

EBRD-55136

Sarimay Solar Guaranteed Facility

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Quick Facts

Countries	Uzbekistan
Specific Location	Khorezm
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-06-25
Borrower	Sarimay Solar FE LLC (Voltalia SA)
Sectors	Energy
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 8.40 million
Project Cost (USD)	$ 8.40 million

Project Description

According to the EBRD, the project consists of the provision of a guaranteed facility of up to US$ 8.4 million to finance expected VAT payments during the construction of the Sarimay Solar Photovoltaic Power Plant with an installed capacity of 100MW 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.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

As stated by the EBRD, the Borrower is an Uzbek special purpose vehicle fully owned by Voltalia.

Voltalia is a global renewables developer and operator. It is established and 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	Client	Energy

Contact Information

Client - Sarimay Solar FE LLC (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

Bank Documents

- Translation: Sarimay Solar Guaranteed Facility (Russian)

Other Related Projects

- EBRD-52874 Sarimay-Djankeldy Transmission
- EBRD-54484 Sarimay Solar