

 Early Warning System

EBRD-55457

1.1 GW wind farm in the Gulf of Suez region



Quick Facts

Countries	Egypt
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	A
Voting Date	2024-12-11
Borrower	Suez Wind Energy S.A.E.
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 200.00 million



Project Description

According to the bank-provided information, the project involves the provision of senior debt financing on a project finance basis of up to USD 200m (the "Loan") in favour of Suez Wind Energy S.A.E., a special purpose vehicle ("SPV") incorporated in Egypt for the purpose of constructing and operating a 1.1 GW wind farm in the Gulf of Suez region, Egypt (the "Project").

The Project will support the Egyptian government in achieving its renewable energy targets and will be among the projects delivered under the 10 GW renewable energy capacity objective of the Energy Pillar of the Nexus for Water, Food, Energy ("NWFE").

By providing clean energy at one of the most competitive wind tariffs in the region and beyond, this Project will advance Egypt's renewable energy transition while harnessing the exceptional wind resources in the Gulf of Suez. Additionally, the Project is expected to enhance the environmental characteristics of Egypt's power sector by reducing emissions of local pollutants and CO₂, as well as lowering water consumption.



Investment Description

- European Bank for Reconstruction and Development (EBRD)



Private Actors Description

Suez Wind Energy incorporated in Egypt will develop and implement the project. The Borrower will be established and owned by a consortium of sponsors that includes ACWA Power ("ACWA") and HAU Energy (together, the "Sponsors").



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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
-	-	-	-	ACWA Power	Parent Company	Energy



Contact Information

Ahmed Rizk

arizk@acwapower.com

+201144100344

www.acwapower.com

SODIC EDNC, Building 5, 5th Settlement, New Cairo, Egypt, Arab Republic of Egypt

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

- AFDB-P-EG-F00-014 EGYPT - Suez 1.1 GW Wind Farm Project
- NDB-SUEZWIND Suez Wind 1.1 GW Project