

 Early Warning System

EBRD-55785

Mangystau Wind and Solar Hybrid Project



Quick Facts

Countries	Kazakhstan
Specific Location	Mangystau
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	B
Voting Date	2025-12-03
Borrower	Mangistau Renewables B.V. (Eni Plenitude S.p.A. and NC KazMunayGas JSC)
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 90.00 million
Loan Amount (USD)	\$ 90.00 million
Project Cost (USD)	\$ 150.00 million



Project Description

According to the EBRD, the project consists of the provision of a senior secured loan of up to \$90 million is under assessment for the development, construction, and operation of a hybrid renewable energy project comprising a 77 MW wind power plant and a 50 MW solar power plant, both located in the Mangystau region in Kazakhstan.

The project will support Kazakhstan in its objective to increase the share of renewable energy in the energy mix, contribute to reducing Kazakhstan's carbon intensity, and address the country's increasing electricity demand.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

As stated by the EBRD, the investment consists of a senior loan of up to US\$ 90 million to Mangistau Renewables B.V. The EBRD financing is anticipated to be accompanied by a Clean Technology Fund loan of up to US\$ 10 million.



Private Actors Description

As stated by the EBRD, Mangystau Renewables B.V. is a special purpose entity incorporated in the Netherlands to implement the project, will act as the borrower.

The borrower is ultimately owned by Eni Plenitude S.p.A. Societa Benefit (51%) and NC KazMunayGas JSC (49%). Eni Plenitude S.p.A. Societa Benefit is a subsidiary of Eni S.p.A. (global integrated energy company headquartered in Rome, Italy) and focuses on renewable energy, operating approximately 4.5 GW of renewable energy capacity in 15 countries. NC KazMunayGas JSC is a leading, vertically integrated state-owned energy company in Kazakhstan.



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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
Eni SpA	Parent Company	Energy	owns	Eni Plenitude S.p.A. Societa Benefit	Client	Energy
NC KazMunayGas JSC	Investor	Energy	contracts with	Eni Plenitude S.p.A. Societa Benefit	Client	Energy



Contact Information

Client - Mangistau Renewables B.V. (Eni Plenitude S.p.A. and NC KazMunayGas JSC):

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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>