Early Warning System

EBRD-56180

SPREF - QAIR Gafsa solar

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Quick Facts

Countries	Tunisia
Specific Location	Ksar, Governorate of Gafsa
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	B
Voting Date	2025-11-25
Borrower	Qair International SAS
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 22.25 million
Loan Amount (USD)	$ 22.25 million
Project Cost (USD)	$ 98.36 million

Project Description

According to the EBRD, the project consists of the provision of senior debt financing of up to EUR 19.0 million to fund the construction and operation of a 100 MW solar photovoltaic plant and its associated transmission infrastructure, located in the governorate of Gafsa in Tunisia. The electricity produced by the Project will be sold to Societe Tunisienne de l'Electricite et du Gaz ("STEG") the off-taker for the Project under a 25-year Power Purchase Agreement. The Project will benefit from a grant of up to EUR 3 million from the EU Neighbourhood Investment Platform (EU NIP) to cover part of the cost of the transmission infrastructure. In addition, it will receive a first-loss risk guarantee from the European Fund for Sustainable Development plus (EFSD+) Hi-Bar guarantee programme. This programme contributes to projects in the European Neighbourhood supporting sustainable investments in energy transition.

The Project will support the country in meeting its declared renewable energy (RE) target - 35% of electricity generation by 2030 - and will be a strong demonstration effect of the contribution of the private sector in the energy transition of Tunisia.

The Project will also support the development of a gender-responsive Skills Development Strategy and implement an outreach campaign focused on increasing women's representation in technical and leadership roles in a traditionally male-dominated energy sector.

The Project will contribute to the "Green" transition quality by adding 100 MW of green generation capacity to the Tunisian power system, currently dominated by gas-fired power plants, to support the country's low-carbon transition by reducing its reliance on thermal power generation. That will result in significant CO2 emission savings estimated at c. 143k tonnes per year.

The Project will also support the "Competitive" quality by funding a renewable project developed by private developers in the power generation sector, which remains majority-owned by the state-owned utility STEG. The Project is part of the first 500 MW solar PV projects under the new 1.7 GW renewable energy programme under the Concession Regime, which was competitively tendered in 2024.

The Bank's additionality is underpinned by extensive policy dialogue in developing the renewable energy regulatory framework in Tunisia and supporting the restructuring of the energy sector over the past eight years. The Sponsors will benefit from EBRD's support in view of the Bank's active policy engagement in Tunisia as well as the Bank's experience and track record in the renewables sector across the COOs.

The Project will support the development of a gender-responsive Skills Development Strategy to address the evolving needs of the energy sector for a skilled technical workforce in Gafsa Governorate, promoting gender equality and women's participation in the traditionally male-dominated energy sector. This will also include awareness-raising campaigns on Gender-based violence and harassment and care-related benefits across local communities in Ksar, Gafsa Governorate.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

As stated by the EBRD, the project is developed under the EBRD SEMED Private Renewable Energy Framework (SPREF), designed to finance private developers of renewable energy in SEMED countries.

EBRD Finance benefits from a first loss risk cover from the European Fund for Sustainable Development plus (EFSD+) Hi-Bar guarantee programme. The programme contributes to economies in the European Neighbourhood by supporting sustainable investments in energy transition.

EBRD has also mobilised a grant of up to EUR 3 million from the EU Neighbourhood Investment Platform (EU NIP) to cover part of the cost of the transmission infrastructure.

Private Actors Description

As stated by the EBRD, Gafsa Qair Tunisia is a special purpose vehicle to be incorporated in Tunisia for the sole purpose of owning and operating the Project. It is 100% owned by Qair International.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Societe Tunisienne de l'Electricite et du Gaz	Buyer	Energy	contracts with	Qair International SAS	Client	Energy

Contact Information

Client - Qair International SAS:

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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

- EIB-20250608 GAFSA-KHOBNA SOLAR