

 Early Warning System

EBRD-56997

Veli SPP



Quick Facts

Countries	Georgia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	B
Voting Date	2026-09-09
Borrower	Veli LLC
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 19.64 million
Loan Amount (USD)	\$ 19.64 million
Project Cost (USD)	\$ 19.64 million



Project Description

As stated by the EBRD, the project consists of a senior loan of up to USD 19.6 million (EUR 17.2 million) in favour of Kakhetis Mze LLC, Mzis Veli LLC, Veli LLC and Alaznis Mze LLC, limited liability companies established for the purpose of construction and development of a 52.8 MW Solar Power Plants (SPP) in Georgia.

The Bank's proceeds will be used for the development of Georgia's largest utility-scale solar power plant, expanding renewable energy capacity. The Project will finance construction of 40.6 MW of greenfield solar PV and refinancing a bridge financing raised from the local bank to date for five already operational solar PVs with total installed capacity of 12.2 MW. The additional capacity to Georgia's grid will enable the Project to accelerate the expansion of the country's solar sector, complementing existing hydropower generation.



Investment Description

- European Bank for Reconstruction and Development (EBRD)



Private Actors Description

As stated by the EBRD, Kakhetis Mze LLC, Mzis Veli LLC and Alaznis Mze LLC are Special Purpose Vehicles (SPVs) established for the purpose of construction and development of 52.8 MW solar PV project. The SPVs are majority owned by Veli LLC. The Ultimate Beneficiary Owners (UBOs) of Veli LLC are Nino Mchedlishvili and Lasha Jordanishvili.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Veli LLC	Client	Energy



Contact Information

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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

- [PSD Translation \(Georgian\)](#)

Media

- [EBRD eyes \\$19.6M lending for solar power plant construction in Georgia](#)