Early Warning System

EBRD-57354

Katiola - 50 MWp Solar PV

Early Warning System

Katiola - 50 MWp Solar PV

EBRD-57354

Quick Facts

Countries	Ivory Coast
Specific Location	Katiola (Hambol)
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	B
Voting Date	2026-12-16
Borrower	Katiola Solar Power SA
Sectors	Energy, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 26.77 million
Project Cost (USD)	$ 60.24 million

Project Description

According to the Bank’s website, the project consists of the provision of a financing package of up to EUR 24.0 million to Katiola Solar Power SA to finance the Project. The package includes (i) a Project Finance Loan of up to EUR 17.5 million, (ii) an IAC Loan of up to EUR 2.5 million and (iii) concessional financing of up to EUR 4.0 million. It will be provided alongside Proparco, the private sector financing subsidiary of the AFD Group, which is providing parallel senior debt of up to EUR 24.0 million.

The Borrower is a special purpose vehicle ("SPV") incorporated in Cote d'Ivoire and owned 51% by Aeolus SAS and 49% by EDF. It was set up to develop, construct and operate a 50 MWp solar photovoltaic power plant and the associated transmission infrastructure (the "IAC") in Katiola, in the Hambol region of Cote d'Ivoire.

The Project will sell the electricity generated under a long-term Concession Agreement between the Borrower and the Republic of Cote d'Ivoire, with CI-Energies acting as offtaker of the Project's electricity output. The Project will be co-financed with Proparco, the French development finance institution, subsidiary of the AFD Group.

EBRD financing package is expected to comprise (i) a secured, non-recourse senior project finance loan, (ii) a loan for the associated transmission infrastructure and (iii) a concessional loan funded under the Clean Technology Fund's Accelerating Innovation in Renewable Energy 2.0 Programme ("CTF AIRE 2.0").

The Project is expected to add 50 MWp of solar generation capacity to Cote d'Ivoire's power system, which remains predominantly reliant on thermal generation. The Project will support Cote d'Ivoire's energy transition objectives and contribute to the Government's target of increasing the share of renewable energy in the electricity generation mix. It will also support the development of the country's emerging solar Independent Power Producer (IPP) market, help diversify the energy mix and mobilise private sector investment in renewable energy generation. The Project is classified as 100% GET and is expected to lead to a reduction of 32,772 tCO2/year in greenhouse gas emissions.

Early Warning System Project Analysis

Category B (ESP 2024). Environmental and social risks associated with the construction and operation of a 50 MWp solar PV power plant and associated 90 kV transmission line are site-specific.

Separate ESIAs have been completed for the solar plant, the transmission line and access road, and an overall Environmental and Social Management Plan (ESMP) has been prepared. Regulatory approval of the transmission line ESIA remains in progress and will be monitored as part of the Bank's due diligence and ESAP implementation. A comprehensive Health and Safety, Social and Environmental (HSSE) management system will be developed for the Project, with the existing ESMP to be cascaded to subcontractors, and the hiring of appropriate resources by both the Client and subcontractors.

A Labour Management Plan will be developed for the Project to manage contractors and other intermediary labour in line with labour laws and EBRD's ESR2. Any worker accommodation needed for the Project will comply with the EBRD worker accommodation guidance (2009). Project-specific Occupational and Community Health and Safety Plans will be developed with particular attention to worker influx, work in extreme heat conditions, gender-based violence and harassment risks to workforce and communities, and traffic management.

In addition to suppliers' corporate policy reviews, the Project-specific supply chain assessment will include screening of potential risks related to solar PV suppliers and their lower tiers down to Metallurgical-grade silicon ("MGS") level. EDF will be required to verify sub-suppliers and monitor any emerging risks during project implementation as part of ESAP.

ESDD results indicate limited air emissions, minimal wastewater generation, and minor use of hazardous materials. Management plans will include dust control measures and waste handling procedures. Dry cleaning of PV panels will be used during operations, and specific actions regarding PV material sourcing, maintenance, and disposal will align with good international practices.

The Project will not result in any physical displacement, and the final route of the overhead transmission line and access road have been selected to minimize impacts on land use. Economic displacements through acquisition of agricultural land and restrictions on land use will occur, and a Land Acquisition and Livelihood Restoration Plan (LRP) has been developed. The PV plant location, overhead line route and planned access roads will affect land holdings associated with 28 project-affected persons, as well as perennial agricultural and informal grazing activities. The Client has started implementing the existing LARP, with compensation payments having largely been completed. Consultations undertaken by the Lenders' Environmental and Social Consultant indicated that affected persons have generally confirmed receipt of compensation. The LARLP will be updated to provide for compensation at full replacement cost, transition and assistance allowances as needed, to ensure full compliance with ESR 5. Additional consultations on the updated LALRP will be carried out and maintained throughout the Project implementation cycle, and livelihood restoration measures will be further articulated following feedback from affected households. The progress of the plan will be audited regularly during implementation and after completion.

The Project's assets are not located in biodiversity-sensitive areas and are outside migration routes. Fauna (including avifauna) and flora surveys undertaken during one dry and one wet season identified several species of conservation concern, including species listed as Vulnerable and Endangered on the IUCN Red List. However, a formal assessment of Critical Habitat and Priority Biodiversity Features (PBFs) consistent with ESR6 requirements, is still ongoing, and any findings will inform any necessary updates to the current Biodiversity Management Plan to achieve full compliance with EBRD requirements.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

A financing package of up to EUR 24.0 million, comprising:
(i) up to EUR 17,500,000 under a Project Finance Loan;
(ii) up to EUR 2,500,000 under the IAC Loan, and;
(iii) up to EUR 4,000,000 of concessional financing.

It will be provided alongside Proparco, the private sector financing subsidiary of the AFD Group, which is providing parallel senior debt of up to EUR 24.0 million.

Private Actors Description

Katiola Solar Power SA is a SPV incorporated in Côte d'Ivoire for the sole purpose of developing, constructing and operating the Project. The Borrower will be owned by *Aeolus*, a renewable energy Independent Power Producer ("IPP") platform focused on solar and wind projects across Africa, and *EDF,* a French state-owned multinational electric utility company operating across the electricity value chain, including power generation, transmission and distribution, supply, and energy services.

The Project will be co-financed with Proparco, the French development finance institution, subsidiary of the AFD Group.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Aeolus SAS	Parent Company	-
-	-	-	-	Electricité de France (EDF)	Parent Company	-
-	-	-	-	Katiola Solar Power SA	Client	-
-	-	-	-	PROPARCO	Investor	-

Contact Information

Baptiste Costa-Marini
baptiste.costa-marini@edf-ao.com
https://www.edf.fr/en/the-edf-group
22/30 Avenue de Wagram, 75008 Paris, France

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