Early Warning System

EIB-20160665

ONEE - NOOR ATLAS

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Quick Facts

Countries	Morocco
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	OFFICE NATIONAL DE L'ELECTRICITE ET DE L'EAU POTABLE
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 154.19 million
Project Cost (USD)	$ 342.64 million

Project Description

Le projet NOOR ATLAS a pour objectif la construction de jusqu'à huit centrales solaires photovoltaiques, à l'est et au sud du royaume du Maroc, totalisant une puissance installée de 200MW. L'opération est la seconde phase du «Programme Solaire Photovoltaique» mis en œuvre par l'Office national de l'électricité et de l'eau potable (ONEE) pour développer l'énergie solaire dans les territoires reculés au Maroc, conformément à l'objectif du pays d'augmenter la part de l'énergie renouvelable jusqu'à 52% en 2030 et conformément au «Plan solaire marocain» (MSP). Le projet est en cohérence avec le "Plan d'Action Maroc pour la mise en oeuvre du statut avancé (2013-2017)" de l'Union européenne (UE).

The NOOR ATLAS project aims to build up to eight solar photovoltaic plants in the east and south of the Kingdom of Morocco, with an installed capacity of 200MW. The operation is the second phase of the "Solar Photovoltaic Program" implemented by the National Office of Electricity and Potable Water (ONEE) to develop solar energy in remote areas in Morocco, in accordance with the country's goal of increasing the share of renewable energy up to 52% in 2030 and in accordance with the "Moroccan Solar Plan" (MSP). The project is consistent with the "Morocco Action Plan for the Implementation of the Advanced Status (2013-2017)" of the European Union (EU).

Investment Description

- European Investment Bank (EIB)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Office National De L'electricite Et De L'eau Potable (Financial Intermediary)

Private Actors Description

Office National De L'electricite Et De L'eau Potable produces, transmits, and distributes electricity in Morocco. It produces energy through wind parks and hydroelectric power plants. The company was founded in 1963 and is based in Casablanca, Morocco. Office National De L'electricite Et De L'eau Potable operates as a subsidiary of Copropar SA.

Contact Information

Contact information not provided at the time of disclosure

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address complaints@eib.org, by completing the online complaint form available at the following address: http://www.eib.org/complaints/form, via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces