Early Warning System

EIB-20170458

SCALING SOLAR PV SENEGAL

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Quick Facts

Countries	Senegal
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	MERIDIAM SAS,ENGIE,FONDS SOUVERAIN D'INVESTISSEMENTS STRATEGIQUES SA
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 13.63 million
Project Cost (USD)	$ 54.51 million

Project Description

The project consists of the construction and operation of two independent solar photovoltaic (PV) plants totaling up to 60MW under the World Bank Group's Scaling Solar program, located in Kahone and Touba, Senegal. The development of solar PV energy in Senegal supports EU and national targets for renewable energy generation and will contribute to the Bank's renewable energy and climate objectives. The project is fully in line with the strategic objectives set for the Bank's activities under the Cotonou Investment Facility since it will contribute to increase the energy supply and its affordability using sustainable solar energy resources. The project will contribute to EU renewable energy and environmental policies (particularly climate change policies) and several Sustainable Development Goals (SDGs), especially SDG 7, affordable and clean energy, and in particular subgoal 7.2 relating to increasing the share of renewable energy in the global energy mix. It will also contribute towards combatting climate change (SDG 13). The project directly supports the objectives of the Government of Senegal to achieve universal access to energy by 2025.

Investment Description

- European Investment Bank (EIB)

Contact Information

No contact information 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

Bank Documents

- Project Information