Early Warning System

EIB-20260016

NIAT AND RASGHA WIND FARMS

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Quick Facts

Countries	Egypt
Specific Location	Along the west bank of the Gulf of Suez near Ras Ghareb, Red Sea Governorate
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	ALCAZAR ENERGY PARTNERS II SLP (SCSP)
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 152.00 million
Project Cost (USD)	$ 572.00 million

Project Description

According to bank provided information, the project concerns the design, construction and operation of the 250MW Niat and 250MW Rasgha onshore wind farms along the west bank of the Gulf of Suez near Ras Ghareb, Red Sea Governorate, Egypt.

The project aims to increase the production of electricity from low carbon sources (onshore wind) and addresses negative climate and environmental externalities, a market failure, through the reduction of carbon and air pollution. The project contributes to Egypt's Vision 2030 and Integrated Sustainable Energy Strategy (ISES) 2035, supporting the country's commitment to reach 42% of electricity generation from renewable sources by 2030. The financing of this project is in line with the Bank's lending priority objectives on Energy (Renewable Energy) as well as the transversal objectives on Climate Action (mitigation), Environmental Sustainability (Pollution Prevention Control).

The national environmental protection framework in Egypt is established by Environmental Law 4/1994 (as subsequently amended), alongside its Executive Regulations.
According to this framework, the Project was categorized by the competent authority as being 'Category Scoped C', with potentially highly adverse and long-term environmental impacts. Such projects are mandated to undergo a full, comprehensive Environmental and Social Impact Assessment (ESIA) in accordance with the Egyptian Environmental Affairs Agency (EEAA) guidelines, and therefore an ESIA is required under EIB E&S; Standards.

The Bank will require the promoter to ensure that implementation of the project will be done in accordance with the Bank's Guide to Procurement. The project seems to be operating without exclusive or special rights within the meaning of the EU Utilities Directive 2004/17/EC and 2014/25/EU, hence private sector procurement procedures will apply. This will be further assessed during the appraisal.

Investment Description

- European Investment Bank (EIB)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Alcazar Energy Egypt Solar 1 S.A.E.	Client	Energy

Contact Information

Contact information not provided at the time of disclosure

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm

ACCOUNTABILITY MECHANISM OF EIB

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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