Early Warning System

EIB-20260075

ENERGY VALLEY SOLAR PV AND BESS

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Quick Facts

Countries	Egypt
Specific Location	Abu Qir, Naga Hamadi, Sarirya
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	A
Borrower	Scatec ASA
Sectors	Energy
Investment Type(s)	Loan

Project Description

As stated by the EIB, the project comprises a 1.95 GWp solar plant combined with 3.9 GWh of battery storage, distributed across multiple sites -Abu Qir (1.4 GWh), Naga Hamadi (1 GWh), and Sarirya (1.5 GWh). The scope includes new substations at each location, and an additional HV substation in Sarirya (Minya) to support the local industrial zone.

The aim is to support both EU and national targets for renewable energy generation. It contributes to the EIB's objectives in the areas of renewable energy, climate action (mitigation) and environmental sustainability (pollution prevention and control). Specifically, the project plays a key role in supporting several EU-Egypt partnerships as well as helping Egypt achieve its goal of increasing the share of renewable energy in electricity generation to 42% by 2030.

The draft ESIA has assessed the potential environmental and social impacts during construction, operation and decommissioning and concludes that, with the implementation of the proposed Environmental and Social Management Plans (ESMP) and monitoring measures, residual impacts are expected to remain within acceptable limits.

Investment Description

- European Investment Bank (EIB)

Information on the investment amount was not provided at the time of disclosure.

Private Actors Description

As stated by Bloomberg, Scatec ASA operates as an energy company. The Company develops, builds, owns, operates and maintains solar, hydro, and wind power plants that generate clean and reliable electricity. Scatec serves customers worldwide.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Scatec ASA	Client	Energy

Contact Information

Client - Scatec ASA:

Shady Khafagy - Scatec, Egypt Office
Address: Building 44, The Northern 90th street, banks center, New Cairo, Cairo
Email: post@scatec.com
Phone: +47 480 85 500

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

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

- Environmental and Social Data Sheet [Original Source]
- Link to ESIA package

Other Related Projects

- EBRD-57439 Energy Valley