Early Warning System

FMO-48037

UPC Renewables Asia I Limited

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Quick Facts

Countries	Indonesia
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2017-07-27
Borrower	UPC Renewables Asia
Sectors	Energy
Investment Type(s)	Equity, Loan

Project Description

UPC Renewables Asia I Ltd is part of the UPC Group, which since 1995 has developed, financed and installed over 1,000 utility-scale wind turbine generators all over the world. Total global development rights on sites held by UPC would provide, once built, over 16,000 MW of wind energy.

FMO will provide a subordinated loan in combination with equity in order to enable UPC to develop a series of wind energy projects in Indonesia. Currently there are 400-500MW worth of projects in the deal pipeline.

This project has high development impact as it will provide renewable energy capacity to a country partly dependent on fossil fuels and a rising energy demand. Through this investment FMO contributes to the diversification of Indonesia's energy mix and aims to pave the way for future financiers in this sector.

Investment Description

- Netherlands Development Finance Company (FMO)

Contact Information

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism