

 Early Warning System

FMO-51478

NYAMAGASANI 2 HPP LTD



Quick Facts

Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Not Disclosed
Bank Risk Rating	A
Sectors	Energy
Investment Amount (USD)	\$ 14.50 million



Project Description

Nyamagasani 2 HPP Ltd is a special purpose vehicle incorporated in Uganda to develop, construct and operate a 6MW run-of-river hydro power plant. The project is developed in parallel to the adjacent upstream 15MW Nyamaghasani 1 project. Nyamagasani 2 HPP Ltd is in majority owned by a private equity fund managed by Frontier Investment Management Company from Denmark.

The funding is targeted towards the development and construction of the 6MW Nyamagasani 2 run-of-the-river hydro plant. FMO is the lead arranger for the approximately USD 15.5 mln senior debt tranche. FMO intends to provide USD 10 mln itself, and catalyze USD 5.5 mln from another party.

The transaction is expected to have a high development impact. It will support the economic development of Uganda and the region. The project is expected to generate 28 GWh clean energy per year, serving the equivalent of 71,165 people and has an annual avoided GHG rate of 14,784 tCO₂eq. Uganda is a rapidly growing economy, but suffered from historic underinvestment in the power sector. In Uganda this is among others being addressed by the capacity addition targeted under the GET FiT program. FMO is additional in this transaction by providing debt with a 15y tenor, which is not available on the market in East Africa.



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>.



Bank Documents

- [Project Information](#)