Early Warning System

FMO-51732

EDS EXIMAG S.A.

Early Warning System
EDS EXIMAG S.A.

FMO-51732

Quick Facts

Countries	Senegal
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Active
Bank Risk Rating	B
Voting Date	2017-05-11
Borrower	EDS EXIMAG S.A
Sectors	Energy
Investment Amount (USD)	$ 1.99 million

Project Description

WHO IS OUR CLIENT

EDS EXIMAG S.A is a special purpose vehicle incorporated in Senegal to develop and construct and maintain a solar power plant in the northern part of the country. The company is set up as a cooperation of an USA based renewable energy project developer in partnership with and experienced French EPC contractor with a local subsidiary in Senegal.

FUNDING OBJECTIVE

Funding objective is to develop, construct and operate a 20MW ground mounted PV solar power plant located in the Louga region in SENEGAL that will sell electricity to the national off taker SENELEC under a 25 years Power Purchase Agreement.

WHY WE FUND THIS PROJECT

The country of Senegal is in need of additional power and incentivizes small and medium sized renewable power plants to be constructed. The financing fits well with FMO's objective to finance 100% renewable energy in a low middle-income country, which has a substantial gap in energy generation capacity. The long tenor of the instrument provided by FMO allows achieving bankability for this project, as it is not readily available in the market.

Investment Description

- Netherlands Development Finance Company (FMO)

Contact Information

South Africa
+27 11 507 2500
joburg-office@fmo.nl

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