

 Early Warning System

FMO-54184
CHYSTA ENERHIIA-2011 LLC



Quick Facts

Countries	Ukraine
Specific Location	Ukraine
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Active
Bank Risk Rating	B
Voting Date	2018-12-21
Borrower	Scatec Solar ASA
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 13.44 million
Loan Amount (USD)	\$ 13.44 million



Project Description

According to the bank document, the proposed debt funding will be dedicated to the development and construction of a 30MWp PV Solar plant in Ukraine. Scatec will provide the necessary equity contributions along with a prospective co-investor. Because Kamiyanka will be funded by EBRD under their Ukraine Sustainable Energy Lending Facility ("USELF III") and EBRD's E&S Performance Requirements do apply for this Project, reference is also made to EBRD's website:

<http://www.ebrd.com>, and

[https://www.ebrd.com/cs/Satellite?](https://www.ebrd.com/cs/Satellite?c=Content&cid=1395274751052&d=Mobile&pagename=EBRD%2FContent%2FContentLayout)

[c=Content&cid=1395274751052&d=Mobile&pagename=EBRD%2FContent%2FContentLayout](https://www.ebrd.com/cs/Satellite?c=Content&cid=1395274751052&d=Mobile&pagename=EBRD%2FContent%2FContentLayout)



Investment Description

- Netherlands Development Finance Company (FMO)



Private Actors Description

Scatec Solar ASA ("SSO") is a publicly-traded Norwegian developer, investor and constructor of PV solar projects in emerging markets: currently, they have 322 MW operational and over 1 GW in development. For the 30MWp, Chysta Enerhiia-2011 LLC (aka: "Kamianka") project in the Ukraine, the EBRD was invited as lead arranger. FMO proposed investment in Kamianka is an up to EUR13.5m B-Loan participation under EBRD's Loan Agreement. When in mid-2017, the Ukraine adopted a new Electricity Market Law ("New Law"), many local and international developers and sponsors realized that Renewable Energy ("RE") Projects were made possible with (i) long term power purchase agreements ("PPAs") and (ii) a Feed-in-Tariff ("FiT") in EUR.



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



Contact Information

*There is no further information being disclosed at this stage of the project, for the project contact's info".

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>