Early Warning System

FMO-54995

Scatec Solar Ukraine BV

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Quick Facts

Countries	Ukraine
Specific Location	Ukraine
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Active
Bank Risk Rating	B
Voting Date	2019-06-04
Borrower	Scatec Solar
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 9.00 million
Loan Amount (USD)	$ 9.00 million

Project Description

According to the bank document, FMO's funding will be solely used to develop, construct and operate solar energy projects in the Ukraine, one of the core markets of Scatec Solar. The first tranche of FMO's investment will (indirectly) fund a 30MW solar PV project in the Cherkasy region in Ukraine. Subsequent tranches of FMO funding will be deployed on 2 other solar PV projects under development by Scatec Solar in Ukraine.

Investment Description

- Netherlands Development Finance Company (FMO)

Private Actors Description

Scatec Solar is a Norwegian based integrated independent solar energy provider that delivers affordable, rapidly deployable and sustainable energy worldwide. A long term player, Scatec Solar develops, builds, owns, operates and maintains solar power plants. Scatec has an established global presence in growth markets in America's, Africa and Asia. FMO invests through Scatec Solar Ukraine BV, which is a Dutch holding company providing equity funding to various greenfield PV solar projects in Ukraine. FMO will be a minority shareholder.

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	Parent Company	-
-	-	-	-	Scatec Solar Ukraine BV	Client	-

Contact Information

*There is no further information being disclosed at this stage of the project, 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