Early Warning System

FMO-55932

ATINKOU S.A.

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Quick Facts

Countries	Ivory Coast
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	A
Voting Date	2020-02-26
Borrower	Atinkou S.A
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 34.84 million

Project Description

FMO's loan is part of a total debt package of ~EUR 303 mln to develop, construct and operate a 390MW combined cycle gasfired power plant near Abidjan, Cote d'Ivoire. The plant consists of a 255 MW gas turbine and a 135 MW condensing steam turbine. The buyer of the electricity is the Government of Cote d'Ivoire, under a 20-year concession agreement.

ATINKOU will provide the country with stable base load electricity to support economic growth and the development of intermittent renewable energy generation. ATINKOU will replace older and less efficient power plants in Cote d'Ivoire. It is roughly 50% more efficient than the older plants, meaning it will produce the same amount of electricity with half the amount of gas. Hence, it will help the sector reduce costs (lower gas bill) and will reduce CO2 emissions. FMO's loan tenor of 15 years is not available in the commercial market and allows the Project to offer an attractive tariff to the Government of Cote d'Ivoire.

Investment Description

- Netherlands Development Finance Company (FMO)

Contact Information

No contact information provided at the time of disclosure

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