Early Warning System

FMO-56191

LLC BOHUSLAVENERGY

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Quick Facts

Countries	Ukraine
Specific Location	Boguslav
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	A
Voting Date	2019-07-08
Borrower	Scatec Solar ASA
Sectors	Energy
Investment Type(s)	Fund
Investment Amount (USD)	$ 4.35 million

Project Description

This project involves the development and construction of a 56MWp PV Solar plant in Ukraine by Scatec Solar ASA. Scatec Solar is a Norwegian company that specializes in solar projects in emerging markets. The funding objective of this project is to secure debt funding for the construction of the solar plant. FMO, a financial institution, intends to provide an up to EUR 19 million senior loan, while the remaining EUR 23 million senior debt will be syndicated. Scatec Solar will contribute the necessary equity for the project.

The reason for funding this investment is that it aligns with the Ukrainian government's goal of increasing renewable electricity generation to 15% by 2030. Currently, the country heavily relies on nuclear and thermal generation, so transitioning to renewable energy is crucial for energy security and environmental sustainability. The project is categorized as B+ in terms of environmental and social risk, and it complies with the International Finance Corporation's (IFC) Performance Standards. The project's construction phase may have temporary impacts like noise, dust, and traffic, but these are mitigated through dedicated plans and activities. The project also considers labor and working conditions, resource efficiency and pollution prevention, community health and safety, land acquisition and resettlement, and biodiversity conservation and management.

Investment Description

- Netherlands Development Finance Company (FMO)

Scatec Solar ASA (“Scatec”) is a publicly-traded Norwegian developer, investor and constructor of PV solar projects in emerging markets. Currently, Scatec has 584 MW operational globally and over 1 GW in development. For the 54MWp PV solar project Bohuslavenergy LLC (“Boguslav”) in Ukraine, FMO intends to be the lead arranger.

Private Actors Description

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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Bohuslavenergy LLC	Client	-
-	-	-	-	Scatec Solar ASA	Parent Company	-

Contact Information

No project-specific contact information available at time of writing.

In case of questions, you should contact: disclosure@fmo.nl