

Early Warning System

FMO-57298

Djibouti Wind Company Ltd

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Quick Facts

Countries	Djibouti
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2019-12-19
Borrower	Djibouti Wind Company Ltd
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 25.00 million
Loan Amount (USD)	$ 0.01 million
Project Cost (USD)	$ 100.00 million

Project Description

According to bank documents, FMO's investee company is a special purpose vehicle, Djibouti Wind Company Ltd, with the sole objective to operate Djibouti Wind LP (where FMO is also an investee) which is responsible for the construction and operation of a 60 MW windfarm in the Ghoubet area, near Lake Assal, Djibouti.

FMO's funding will be used for the construction of the Project for a total amount of more than USD 100mln. FMO will invest ca. USD 25mln in the Project; partner investors will fund the remainder. The Project will sell its electricity under a Power Purchase Agreement (PPA) to Electricite de Djibouti, the Djibouti state-owned utility. Please note, FMO has already funded ca. USD 1mln to finance the development phase of the Project. Development has now been finalized and construction will commence.

Investment Description

- Netherlands Development Finance Company (FMO)

Contact Information

Contact information not 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