Early Warning System

FMO-58249

S.P.E.S OUGADOUGOU S.A.S.

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Quick Facts

Countries	Burkina Faso
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Active
Bank Risk Rating	B
Borrower	Société de Production d'Energie Solaire de Ouagadougou S.A.S.
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 6.78 million

Project Description

FMO is investing into Societe de Production d'Energie Solaire de Ouagadougou S.A.S. ("SPESO" or "Nagreongo" or "the Project"), an SPV established under the laws of Burkina Faso with a total syndicated debt of EUR 21.8 million. The Sponsor is GreenYellow S.A.S. which is in turn owned by the Casino Guichard-Perrachon S.A., a retail conglomerate quoted on the Paris stock exchange. GreenYellow has a large portfolio of rooftop solar power plants with C&I clients in France and is an established IPP in Madagascar, Mauritius and S. America.

FMO's loan of EUR 7.2 million will catalyze EUR 8.2 million from ICCF both for a 14 and a half-year tenor and mobilise a further EUR 6.4 million from AEF which will have a longer 20-year tenor. This financing will allow for the development, construction, operation and maintenance of a 30MWp solar farm with a total project cost of EUR 27.3 million. This is a greenfield renewable energy development in a low-income sub-Saharan country. Nagreongo will provide clean, reliable electricity to a country that has one of the lowest electrification rates in West Africa at a lower price than current thermal power stations. FMO's tenor of up to 20 years is not available in the Burkina Faso market and allows the project to offer an attractive tariff to the Government of Burkina Faso.

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