Early Warning System

FMO-58925

OCEANS OF ENERGY BV

Quick Facts

Countries	Philippines
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2020-11-23
Borrower	Oceans of Energy (OOE)
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 0.15 million
Loan Amount (USD)	$ 0.15 million

Project Description

According to FMO website, with the development capital provided by Finture Solutions, OOE will prepare the inputs needed for the implementation of a financeable offshore solar demonstrator project at a Philippine microgrid that meets the requirements of project investors (such as local partners, FMO and/or others). OOE will prove the economic and technical feasibility of offshore solar for such islands and similar projects that can be replicated in the Philippines or elsewhere.

Investment Description

- Netherlands Development Finance Company (FMO)

Contact Information

No contact information provided at the time of disclosure.

ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl

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