Early Warning System

# FMO-59537

## MERIDIAN ENERGY (PVT.) LTD.

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## Quick Facts

| | |
|---|---|
| **Countries** | Pakistan |
| **Specific Location** | Sukkur |
| **Financial Institutions** | Netherlands Development Finance Company (FMO) |
| **Status** | Proposed |
| **Bank Risk Rating** | A |
| **Borrower** | Scatec ASA |
| **Sectors** | Energy |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 13.04 million |
| **Project Cost (USD)** | $ 40.00 million |

## Project Description

According to the bank's website, "The proposed debt funding will be dedicated to the development and construction of 3 plants with each 50MWac in Pakistan. The FMO proposed investment in Sukkur is in total up to EUR40m in 3 Senior (USD-based) loans, with the remaining Senior debt coming from local banks (and in local currency). The project has 3 separate SPVs and will be financed on a standalone basis: HNDS Energy (Pvt) Ltd, Helios Power (Pvt) Ltd., and Meridian Energy (Pvt) Ltd. Scatec and its local partners (Nizam Energy (Private) Ltd will provide the necessary equity contributions."

## Investment Description

- Netherlands Development Finance Company (FMO)

### Private Actors Description

Scatec ASA ("Scatec") is a publicly listed Norwegian developer, investor and constructor of renewable energy projects in emerging markets. Currently, Scatec has globally 1.6 GW operational, 320 MW in construction and almost 10 GW in development.

| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|---|---|---|---|---|---|---|
| - | - | - | - | Meridian Energy (Pvt) Ltd. | Subsidiary | - |
| - | - | - | - | Scatec ASA | Client | - |

## Contact Information

No contact information provided at 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

### Other Related Projects

- FMO-59535 HNDS ENERGY (PVT.) LTD.
- FMO-59474DUPLICATE HELIOS POWER (PVT.) LTD.
- FMO-59536 HELIOS POWER (PVT.) LTD.