

 Early Warning System

FMO-60026
BLUECAP BUSTOS B.V.



Quick Facts

Countries	Philippines
Specific Location	Bustos
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Canceled
Bank Risk Rating	B
Borrower	BLUECAP BUSTOS B.V.
Sectors	Agriculture and Forestry, Energy
Investment Amount (USD)	\$ 0.52 million



Project Description

According to the FMO Stakeholder Engagement Team, the project is inactive, and it might have been transferred to [Invest International](#).

The following description has been scraped by the EWS before the project was removed from the FMO's website.

The funding objective is to perform a full feasibility study for the use of Bluecap Hydro turbines in irrigation channels in the Philippines. This includes feasibility studies for 10-15 roll-out locations as well as the installation and testing for 12 months of one turbine in the demonstration location. The ultimate goal is to scale this up to 10-15 locations initially and then a gradual scale-up to 300 sites (subject to public tender), where electricity is provided to local farmers communities and to the national grid.

We fund the project to help Dutch exporters and investors to create positive impact in the Philippines. Project GENIHAR aims to increase the income generation capacity of smallholder farmers in the Philippines, using affordable green energy. The electricity is foreseen to be sold to Irrigation Associations (irrigation cooperatives for local farmers, who are responsible for the operation and maintenance of the irrigation infrastructure), for the use in the irrigation network as well as in post-harvest processing facilities that allow farmers to get higher prices for their produce and to reduce harvest losses. The project replaces obsolete steel stop-locks in existing irrigation infrastructure with fibercore stop-locks with an integrated hydro-turbine. Both the fibercore stoplocks as the turbines will be produced in the Netherlands. There is very limited environmental impact, as no heavy construction is required, and a positive impact of an additional source of renewable energy, available directly to farmer communities.



Early Warning System Project Analysis



People Affected By This Project



Investment Description

- Netherlands Development Finance Company (FMO)



Private Actor Relationship

Private Actors Description

As stated in the retired FMO disclosure, Bluecap Bustos BV is a Joint Venture between Bluecap Hydro B.V. and Sioux Group B.V., for the development of a feasibility study and demonstration project site in Bustos, in the Philippines.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Bluecap Hydro BV	Client	Energy



Contact Information

No contacts available at the time of disclosure.

Bluecap Hydro BV:

Addresses -

The Netherlands: Noordeinde 97, 2514 GD The Hague

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Phone (The Philippines): +64 (0)2-86346469

Email: info@bluecaphydro.com

Website: <https://bluecaphydro.com/>

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>