Early Warning System

FMO-60916

SHAMOL ZARAFSHAN ENERGY FE LLC

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Quick Facts

Countries	Uzbekistan
Specific Location	Tamdy district
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	A
Voting Date	2022-09-07
Borrower	Shamol Zarafshan Energy FE LLC (Masdar)
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 10.00 million
Loan Amount (USD)	$ 10.00 million

Project Description

Under this project, FMO provides a loan to SHAMOL ZARAFSHAN ENERGY FOREIGN ENTERPRISE LIMITED LIABILITY COMPANY. These Loans with 20-year tenor will be used to fund the investments needed for this wind powered project. The funding will contribute to the Company's construction and expansion of their renewable energy assets in the country, accelerating the sustainable energy transition in Uzbekistan.

Investment Description

- Netherlands Development Finance Company (FMO)

Private Actors Description

SHAMOL ZARAFSHAN ENERGY FOREIGN ENTERPRISE LIMITED LIABILITY COMPANY (the "Company") is a renewable energy company who will build, own and operate an up to 500 MW wind-power project in Uzbekistan. The company is owned by Masdar which is a 100% subsidiary of Mamoura Diversified Global Holding PJSC (credit rating: AA (S&P) / Aa2 (Moody's) / AA (Fitch)) and through Mubadala Investment Corporation, 100% owned by the Government of Abu Dhabi. Established in 2006, Masdar is a global leader in renewable energy and sustainable urban development, active in over 25 countries(with credit ratings: Fitch (A+) and Moody's (A2)).

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Abu Dhabi Future Energy Company PJSC - Masdar	Parent Company	Energy	owns	SHAMOL ZARAFSHAN ENERGY FOREIGN ENTERPRISE LIMITED LIABILITY COMPANY	Client	Energy

Contact Information

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

- IFC-44364 Zarafshon Wind
- EBRD-52464 Zarafshon Wind - VAT Facility
- EBRD-52362 Zarafshon Wind
- FMO-60915 SHAMOL ZARAFSHAN ENERGY FE LLC
- ADB-55248-002 Zarafshan Wind Power Project
- AIIB-000884 Uzbekistan: Zarafshon 600MWh BESS Project