

 Early Warning System

FMO-61244
RED SEA POWER LIMITED



Quick Facts

Countries	Djibouti
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	A
Voting Date	2022-12-21
Borrower	Red Sea Power Limited
Sectors	Construction, Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 16.67 million
Loan Amount (USD)	\$ 16.67 million



Project Description

According to bank provided information, the Red Sea Power Limited SAS ('RSP') is the first grid connected Renewable Energy Independent Power Producer ('RE IPP') in Djibouti. The Project has been developed by FMO Private Equity, Climate Investor One, Africa Finance Corporation and Great Horn Investment Holdings. The Project involves the construction of a c.60MW Wind Farm in Ghoubet, Djibouti. The Project also involves construction and operation of interconnection facilities comprising of a 220 MVA substation and 5km overhead transmission line to connect to the nearest Electricite De Djibouti substation.



Early Warning System Project Analysis

The FMO categorized the project E&S risk as 'B+'.



Investment Description

- Netherlands Development Finance Company (FMO)



Private Actors Description

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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Red Sea Wind Energy S.A.E.	Client	Energy



Contact Information

Contact information not 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>