

 Early Warning System

FMO-61584

ABYDOS SOLAR POWER COMPANY S.A.E.



Quick Facts

Countries	Egypt
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2022-09-27
Borrower	Abydos Solar Power Company S.A.E
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 75.00 million
Loan Amount (USD)	\$ 75.00 million



Project Description

According to bank provided information, FMO will provide a B-loan under the IFC umbrella to be used for the development, financing, construction, operation and maintenance of a 500MW solar PV power plant in Aswan Governate, Egypt, under the terms of a 25-year Power Purchase Agreement with the Egypt Electricity Transmission Company, fully guaranteed by Egypt's Ministry of Finance.

The Project will be implemented by Abydos Solar Power Company S.A.E, an Egypt-incorporated special purpose vehicle owned by AMEA Power. AMEA Power (the "Sponsor") is a subsidiary of Al-Nowais Investments, ultimately owned by the Al-Nowais family in the United Arab Emirates.



Investment Description

- Netherlands Development Finance Company (FMO)



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	AMEA Power Limited	Parent Company	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>