



FMO-64838

Abydos for Renewable Energy S.A.E.



Quick Facts

Countries	Egypt
Specific Location	Aswan Governorate
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	A
Voting Date	2025-11-24
Borrower	Abydos for Renewable Energy S.A.E. (AMEA Power)
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 126.50 million
Loan Amount (USD)	\$ 126.50 million



Project Description

As stated on the project disclosure page, the FMO will provide a loan for the development, financing, construction, operation, and maintenance of a 1000MW Solar PV power plant and 300MW/600MWh Battery Energy Storage System in Aswan Governorate, Egypt. The project will be governed under a 25-year Power Purchase Agreement with the Egypt Electricity Transmission Company, fully guaranteed by Egypt's Ministry of Finance.

The Project fits FMO's mandate and strategy as it is 100% green and is led by the Sponsor AMEA Power having a strong renewable energy development track record with high developmental value, as it provides low cost, clean electricity and enables Egypt through the BESS to accommodate electricity supply during demand peak hours.



Investment Description

- Netherlands Development Finance Company (FMO)



Private Actors Description

As stated by the FMO, the Project is implemented by Abydos for Renewable Energy S.A.E, an Egypt-incorporated special purpose vehicle owned by AMEA Power (the "Sponsor", AMEA). AMEA is a subsidiary of Al-Nowais Investments and ultimately approximately 88.5% owned by the Al-Nowais family (United Arab Emirates) and circa 11.5% by SoftBank (Japan).



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
China Energy Engineering Group Co., Ltd. (CEEC)	Contractor	Energy	contracts with	AMEA Power Limited	Client	Energy



Contact Information

Client - AMEA Power Ltd:

Website: <https://www.ameapower.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>



Other Related Projects

- IFC-41727 Abydos Solar IPP
- FMO-61584 ABYDOS SOLAR POWER COMPANY S.A.E.
- IFC-50309 Abydos Solar II
- MIGA-15629 AMEA Power Portfolio