Early Warning System

FMO-65182

LCV Ecoener Solares Dominicana, S.R.L.

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Quick Facts

Countries	Dominican Republic
Specific Location	María Trinidad Sánches
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Borrower	LCV Ecoener Solares Dominicana, S.R.L.
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 10.37 million
Loan Amount (USD)	$ 10.37 million
Project Cost (USD)	$ 10.37 million

Project Description

According to the FMO, the FMO financing consists of USD 27.5 million in long-term senior debt, used to finance the Payita project, a two-phase 120 MW solar photovoltaic project (+15MW BESS) under the same SPV, located on two adjacent plots of land in María Trinidad Sánches, in the northeast of the Dominican Republic. Phase I of the project consists of a 60 MWp solar photovoltaic installation, and its construction was completed in 2025. Phase II consists of another 60 MWp photovoltaic installation and 15 MW of battery storage. The project also includes a 40m connection to the existing 138kV line between Rio San Juan and Nagua. The Payita debt financing totals USD 110 million. FMO provides a committed USD 10.37 million for Phase I and USD 10.87 million for Phase II, and an additional uncommitted USD 6.26 million to be potentially added for Phase II. FMO also mobilised a total of USD 13.8 million through the SDG Loan Fund participation in the transaction.

Investment Description

- Netherlands Development Finance Company (FMO)

Private Actors Description

According to the FMO, LCV Ecoener Solares Dominicana S.R.L. (the “Borrower”) is a Dominican Special Purpose Vehicle (SPV) owned 100% by Grupo Ecoener S.A. (Ecoener Group or the “Group”). Ecoener Group is a growing Spanish renewable energy developer and investor, listed on the Spanish stock exchange since 2021, and majority-owned (71%) by its founder and president, Luis de Valdivia, a Spanish entrepreneur with over 37 years of experience in renewable energy. As of January 2026, the company has a portfolio of 815 MW of renewable energy in operation and construction and has an additional 2,089 MW in development. It operates in several markets, including Spain, Colombia, Honduras, Guatemala, Panama, and the Dominican Republic, and is expanding to Canada, Poland, Italy, Romania, and Greece. In the Dominican Republic, the company has several projects, including Cumayasa I&II (96.5 MWp solar in operation), Cumayasa IV (62 MWp solar in construction), Payita I (60 MWp solar), and several other projects in development.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Grupo Ecoener S.A.	Parent Company	Energy	owns	LCV Ecoener Solares Dominicana S.R.L.	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