

 Early Warning System

GCF-FP039

Egypt Renewable Energy Financing Framework



Quick Facts

Countries	Egypt
Financial Institutions	Green Climate Fund (GCF)
Status	Active
Bank Risk Rating	B
Voting Date	2017-04-01
Borrower	The European Bank for Reconstruction and Development (EBRD)
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 154.70 million
Project Cost (USD)	\$ 1,007.00 million



Project Description

The objective of the project is to scale up renewable energy in Egypt through renewable energy integration and leveraged investments. The Renewable Energy Financing Framework will support Egypt in meeting its target of 20% renewable energy generation by 2022, through two complementary components. The first is a comprehensive technical assistance programme to enhance renewable energy integration, policies, and planning. The second component is to scale up investments to support the development and construction of renewable energy projects totalling USD 1 billion. This will be done by blending GCF and EBRD financing to leverage debt financing from international and development financial institutions, and at a later stage from commercial banks and private sector investments.

The projects to be implemented with co-financing from the Framework are expected to generate around 1,400 GWh electricity annually and result in avoided GHG emissions of about 800,000 tCO₂e annually once all projects are operational. The Framework will launch the first wave of private renewable energy projects in Egypt, overcoming financial barriers due to uncertainty and high transaction costs, as well as the macroeconomic situation which has resulted in increased cost of capital and limited availability of debt. The Framework will use debt financing from EBRD and GCF of up to USD 500 million, including up to USD 150 million in loans from GCF.



Investment Description

- Green Climate Fund (GCF)



Contact Information

ACCESS TO INFORMATION

Requests for project information may be submitted using the IDP Request for Information by email to: disclosure@gcfund.org.

You can also submit an information request using this online form: <https://www.greenclimate.fund/about/disclosure/form>.

Additionally, if information requested is denied, an appeal can be filed to the Information Appeals Panel: iap@gcfund.org. You can learn more about the Information Appeals Panel at: <https://www.greenclimate.fund/about/disclosure/appeals>.

ACCOUNTABILITY MECHANISM OF GREEN CLIMATE FUND

The Independent Redress Mechanism (IRM) addresses complaints by people who believe they are negatively affected or may be affected by projects or programmes funded by the Green Climate Fund (GCF). The complainant can raise issues related to any of GCF's policies and procedures, including those relating to social and environmental issues, indigenous peoples, gender, and information disclosure, among others. If you submit a complaint to the IRM, it may seek to address the issues raised by facilitating [problem solving or conducting a compliance process](#). You can learn more about the Independent Redress Mechanism and how to file a complaint at <https://irm.greenclimate.fund/>.

You can access a video about the IRM (English) at: <https://youtu.be/1LanbriVhfs>.

A brochure about the IRM can be accessed in English, French, Spanish, Portuguese, Arabic, Mandarin, Mongolian, Vietnamese, Russian, Ukrainian, Korean, German, and Kiswahili at: <https://irm.greenclimate.fund/>.



Bank Documents

- [ESS report](#) [Original Source]
- [Funding proposal](#) [Original Source]
- [Gender action plan](#) [Original Source]