

 Early Warning System

IADB-RG-L1166

InnovaSol: Facilitating access to green energy



Quick Facts

Financial Institutions	Inter-American Development Bank (IADB)
Status	Canceled
Bank Risk Rating	U
Voting Date	2022-12-15
Borrower	Regional
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 0.75 million
Project Cost (USD)	\$ 0.75 million



Project Description

The objective of the project is to reduce greenhouse gas emissions associated with electricity generation and energy consumption. Its purpose is to expand the services of InnovaSol, an investment vehicle created to promote the use of photovoltaic renewable energies. InnovaSol's business model consists of leasing solar panels to private companies and organizations (eg. hospitals, educational centers, shopping centers, etc.) with long-term contracts, a solution that will allow these companies / organizations to access the benefits of solar energy use without the need to make an initial investment. InnovaSol offers to its clients commercial plans that mitigate the technological and operational risks associated with the adoption of solar panels. The project will contribute to the diversification and transformation of the energy matrix of the countries in which it operates, which not only has the potential to favor the environment, but also creates economic and social opportunities from the perspective of generating green jobs.



Investment Description

- Inter-American Development Bank (IADB)



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	InnovaSol	Client	Energy



Contact Information

ACCOUNTABILITY MECHANISM OF IADB

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IIC)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IIC is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to MICI@iadb.org. You can learn more about the MICI and how to file a complaint at <http://www.iadb.org/en/mici/mici,1752.html> (in English) or <http://www.iadb.org/es/mici/mici,1752.html> (Spanish).