Early Warning System

IDBI-12332-01

Kingo Energy

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Quick Facts

Countries	Colombia, Guatemala
Financial Institutions	IDB Invest (IDBI)
Status	Completed
Bank Risk Rating	B
Voting Date	2020-03-19
Borrower	Ignite Holding Company Inc.
Sectors	Energy
Investment Type(s)	Equity
Investment Amount (USD)	$ 1.00 million
Project Cost (USD)	$ 5.00 million

Project Description

According to the IDB Invest, Ignite Holding Company Inc (“Kingo Energy” or the “Company”) is a prepaid distributed renewable energy provider to off-grid consumers in Latin America. Currently, the Company has 57,000 clients in Guatemala and Colombia and plans to expand its operation reaching 330,000 customers by year 2022. The Company’s global plan is to reach 1,000,000 customers by 2030 across 5 different markets.

The Company is structuring a private placement of its Series C convertible preferred shares for the expansion of the Company’s integrated energy distribution business, IDB Invest is considering a participation in the transaction in an amount of approximately five million United States dollars (US$ 5,000,000) with the participation of the Clean Technology Fund (“CTF”).

Investment Description

- IDB Invest (IDBI)

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

Contact Information

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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).

Bank Documents

- ESRS - Kingo - Version for publication.pdf [Original Source]