

 Early Warning System

IDBI-13111-01

Naturgy Panama: Prestamo de Capital de Trabajo Covid-19



Quick Facts

Countries	Panama
Financial Institutions	IDB Invest (IDBI)
Status	Hold
Bank Risk Rating	C
Voting Date	2020-07-07
Borrower	Empresa de Distribucion Electrica Metro-Oeste, S.A. (EDEMET); y Empresa de Distribucion Electrica C
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 120.00 million
Project Cost (USD)	\$ 120.00 million



Project Description

The transaction consists of a 30-month senior loan term in favor of Empresa de Distribución Eléctrica Metro-Oeste, S.A. ("EDEMET") and the Empresa de Distribución Eléctrica Chiriquí S.A. ("EDECHI"). EDEMET and EDECHI ("Naturgy Panama" or "Companies") have more than 600,000 residential customers and are responsible for 62.67% of the total energy sale in Panama.

According to the bank, the purpose of the Operation is to finance working capital to the Companies to compensate for the lack of liquidity generated by the deferral of the electric energy bill during the 4-month moratorium period approved by the Government of Panama (Law 152 of May 4 2020) to help end users affected by the economic crisis caused by the global Coronavirus pandemic (Covid-19). The beneficiaries of this Operation will be the end users served by the Companies.



Investment Description

- IDB Invest (IDBI)

80 millions to EDEMET and 40 to EDECHI



Contact Information

Para preguntas acerca del Proyecto contactar favor contactar a Naturgy Panama:

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ACCOUNTABILITY MECHANISM OF IADB

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