Early Warning System

IDBI-13491-01

Conolophus | Renewable Energy Microgrid, Photovoltaic Farm & Battery Storage - The Galapagos Ecuador

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Quick Facts

Countries	Ecuador
Specific Location	Baltra Island, Galapagos
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	B
Voting Date	2025-11-10
Borrower	E-QUATOR Energy S.A.
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 28.00 million
Loan Amount (USD)	$ 28.00 million
Project Cost (USD)	$ 28.00 million

Project Description

According to the IDB Invest, the objective of the "Conolophus" Project is to support the decarbonization and energy transition of the Galapagos Islands by increasing the share of renewable energy in the local energy matrix. The project consists of providing a loan to E-QUATOR Energy S.A., a special-purpose vehicle formed by Gransolar and TotalEnergies (50/50), for the development of a photovoltaic power plant on Baltra Island, Galapagos, Ecuador.

The project includes:

- A 14.8 MWp solar photovoltaic farm
- A 40.9 MWh battery energy storage system (BESS)
- A substation and transmission infrastructure (approx. 44 km, 34.5 kV)
- A microgrid integrating existing and future diesel, wind, and solar generation, along with distribution and storage systems.

Investment Description

- IDB Invest (IDBI)

Private Actors Description

As stated by Bloomberg, Grupo Gransolar S.L. manufactures renewable energy equipment. The Company offers electricity from solar photovoltaic energy storage transmission technology solutions as well as provides installation and maintenance services. Grupo Gransolar serves customers in Spain.

TotalEnergies SE operates as an energy company. The Company produces, transports, and supplies crude oil, natural gas, and low carbon electricity, as well as refines petrochemical products. TotalEnergies owns and manages gasoline filling stations worldwide.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Grupo Gransolar S.L.	Parent Company	Energy	owns	E-QUATOR Energy S.A	Client	Energy
Grupo Gransolar S.L.	Parent Company	Energy	contracts with	Total Energies SE	Parent Company	Energy
Total Energies SE	Parent Company	Energy	owns	E-QUATOR Energy S.A	Client	Energy

Contact Information

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Bank Documents

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