Early Warning System

IDBI-14111-01

Villonaco III Wind Project Financing in Ecuador

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Quick Facts

Countries	Ecuador
Specific Location	Chuquiribamba, Chantaco, Taquil (Miguel Riofrio); Loja del cantón Loja; parroquia Catamayo (La Toma)
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	B
Voting Date	2026-07-28
Borrower	Villonacoenergy S.A. (Grupo Cobra)
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 104.00 million
Loan Amount (USD)	$ 104.00 million

Project Description

According to the IDB Invest, the financing will support the design, construction, operation, and maintenance of the Villonaco III wind farm, located in Loja, Ecuador, with an installed capacity of approximately 112 MW, developed under a 25-year concession granted by the Ministry of Energy and Mines. The project includes 19 wind turbine generators, a 33/138 kV step-up substation, an approximately 24.5 km 138 kV transmission line, and the associated civil works required to connect the project to the Loja substation and evacuate energy to the national power system.

The project will contribute to the decarbonization and transformation of Ecuador's energy matrix by generating electricity from renewable sources, supporting the country's transition toward a cleaner and more sustainable energy system. The energy generated by the project will be sold under long-term power purchase agreements with nine state-owned electricity distribution companies.

Investment Description

- IDB Invest (IDBI)

Private Actors Description

As stated by the IDB Invest (translated with DeepL.com), Villonacoenergy S.A. is a special-purpose company incorporated by Cobra Instalaciones y Servicios S.A., part of the Cobra Group, the industrial arm of VINCI.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Vinci SA	Parent Company	Infrastructure	owns	Cobra Instalaciones y Servicios	Client	Energy

Contact Information

Client - Villonacoenergy S.A. (Grupo Cobra):

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://www.iadb.org/en/access-information/information-request

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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 (IDB Invest)-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 IDB Invest 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

- VILLONACO III - PLAN DE ACCION AMBIENTAL Y SOCIAL (PAAS OR ESAP) [Original Source]
- VILLONACO III - RESUMEN DE LA REVISION AMBIENTAL Y SOCIAL (RRAS O ESRS) [Original Source]