

 Early Warning System

IDBI-15378-01

**Celeo Transmission Assets: Financing Peru-Ecuador Power
Interconnection and Additional T-Lines**



Quick Facts

Countries	Peru
Specific Location	Puerto Maldonado, Iberia, Piura, Piura Nueva
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	B
Voting Date	2025-08-05
Borrower	Celeo Redes Perú S.A.C.
Sectors	Energy, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	\$ 87.00 million
Loan Amount (USD)	\$ 87.00 million



Project Description

According to the IDB Invest, the Project's goal is to develop, build, and operate: (i) a 138kV transmission line between Puerto Maldonado and Iberia, (ii) the Valle del Chira Substation in Piura, and (iii) a 500kV transmission line between Piura Nueva and the Peru-Ecuador border. This project is expected to play a key role in strengthening the energy system by enhancing supply reliability and promoting greater integration between Peru and Ecuador.



Investment Description

- IDB Invest (IDBI)



Private Actors Description

As stated on the company's website, CELEO Concesiones e Inversiones S.L. (CELEO) was incorporated in 2009 as a company committed to the development, investment, and management of infrastructure assets, undertaking the overall management of the Elecnor Group's concessions and investments.

Being currently involved in the construction and operation of renewable energy transmission and generation systems at an international level, CELEO owns assets in Spain, Brazil, Chile and Peru while working on a range of developments in other Latin American markets.

Growing constantly, and thanks to the support of its partners, the Elecnor and APG Groups, Celeo is positioned as a recognised company within the energy sector, currently managing a portfolio of assets with a total investment value of approximately 5.8 billion dollars.

Celeo's shareholding structure is divided as follows: 51% is owned by ELECNOR, S.A. and 49% by the APG Group Dutch fund, one of the most important pension investment companies in the world, operating its stake in Celeo through Pasterze Investments Holding B.V.

ELECNOR Elecnor S.A. is the parent company of a group comprised of nearly 80 companies located in Spain and in more than 50 other countries. It is an organisation that has over 22,000 employees. It has two main business areas: Infrastructure, which focuses on the execution of engineering, construction and services projects; and Concessions, through which it invests in energy infrastructure assets, thereby enabling the company to develop major projects end-to-end, generating revenue from their development, implementation, operation and maintenance.

With nearly 60 years of continuous growth and a presence in more than 50 countries, Elecnor has become one of the most outstanding Spanish business groups and a benchmark in the infrastructure, renewable energy and technology sectors.

APG is one of the world's largest pension investors. In January 2023, the assets it managed for its pension funds and their 4.8 million participants in total represented a value of approximately 541 billion euros. Its goal is to ensure a good and affordable pension for current and future generations. To this end, APG manages its assets as responsibly as possible, with the ambition of achieving attractive and sustainable investment returns for its customers.

APG has a global presence, with offices in Amsterdam, Heerlen, Brussels, New York and Hong Kong, as well as satellite sites in Beijing and Shanghai.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
APG Group NV	Investor	Finance	invests in	Celeo Redes	Client	Energy
Elecnor	Parent Company	Energy	owns	Celeo Redes	Client	Energy
Stichting Pensioenfonds ABP	Parent Company	Finance	owns	APG Group NV	Subsidiary	Finance



Contact Information

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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>

ACCOUNTABILITY MECHANISM OF IDB / IDB INVEST

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).