Early Warning System

IFC-36885

Mainstream Energy Solutions Limited

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Quick Facts

Countries	Nigeria
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	A
Voting Date	2017-02-16
Borrower	MAINSTREAM ENERGY SOLUTIONS LIMITED
Sectors	Energy, Hydropower
Investment Amount (USD)	$ 253.00 million
Project Cost (USD)	$ 253.00 million

Project Description

The proposed project consists of: i) refinancing of existing debt; ii) financing a Capacity Recovery Plan which is expected to restore the plants to their nameplate capacity of 1,338 MW and iii) contingencies and transaction costs. Total project cost is estimated at US$ 253 million.
IFC proposed investment will include providing and mobilizing convertible debt (IFC C Loan) of up to $121 million and a senior loan facility (IFC A Loan) of up to $132 million for Mainstream Energy Solutions Limited.
Mainstream Energy Solutions Limited is a consortium of Nigerian corporates and entrepreneurs which following a competitive tender in 2012, won the bid for the 30 year concession of Kainji Hydro Electric Plc, the operating company of the Kainji and Jebba hydro power plants (HPP). Kainji and Jebba HPPs have a name plate capacity of 760MW and 578 MW, respectively.

Investment Description

- International Finance Corporation (IFC)

Contact Information

ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/

Bank Documents

- Project Information