Early Warning System

IFC-37633

Alcazar Solar 1

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Quick Facts

Countries	Egypt
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2017-07-20
Borrower	Alcazar Energy Egypt Solar 1
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 15.00 million
Project Cost (USD)	$ 75.00 million

Project Description

The project is a greenfield 50 MW photovoltaic (PV) plant being developed by a joint venture between Alcazar Energy and Enerpal Consortium (together the sponsor). The sponsor will own the project company “Alcazar Energy Egypt Solar 1 SAE”. The Engineering, Procurement & Construction (EPC) Contractor will be an EPC joint venture (EPC JV) between TSK and Enviromena, who will also undertake the role of the Operations and Maintenance (O&M) contractor for this project. Environmena were established in Abu Dhabi in 2007, as the first downstream solar company in the Middle East and North Africa. TSK was established as a public company in 1986 and began working in the solar PV field in 2006. It has participated in projects with a capacity of 400MW in PV. The total project cost is up to US$ 70-75 million with an IFC A loan of up to US$ 15 million and syndications of up to US$ 42.3 million, and the balance covered by equity.

Investment Description

- International Finance Corporation (IFC)

Contact Information

Company Contact Information
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Accountability Mechanism of the 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/