

 Early Warning System

IFC-37713

Gestamp Solar 2



Quick Facts

Countries	Egypt
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	Winergy For Renewable Energy Projects S.A.E.
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 40.00 million
Project Cost (USD)	\$ 54.00 million



Project Description

The project is a 20 MW photovoltaic (PV) plant being developed by ALTawakol Electrical Company (GILA) S.A.E, X-ELIO Energy S.L and Spectrum International for Renewable Energy LLC (the sponsors). These sponsors will own the company "TK for Solar and Renewable Energy Systems SAE" which is developing the project. The selected EPC and O&M contractor for the project is a joint venture between Elecnor and Consolidated Contractors Company (the "JV Elecnor-CCC"). The total project cost is estimated at up to US\$54 million with a proposed IFC A loan of approximately US\$10 million and a B loan of up to US\$30.4 million. The project will be located within Egypt's New and Renewable Energy Agency (NREA)'s 37.2 km² Benban 1.8 GW PV solar park comprising 39 separate PV plots, situated 12 km west of the nearest village (Benban), and 15 km west of the Nile River. It is close to the Luxor-Aswan road, 40 km northwest of Aswan city, in the Aswan Governorate of Upper Egypt. The project occupies a 46 hectare plot (SBN 42-4) located on the southern boundary of the Benban PV solar park.



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/>



Other Related Projects

- IFC-37631 Gestamp SolarFiT