Early Warning System

IFC-38959

SS Senegal

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Quick Facts

Countries	Senegal
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	SCALING SOLAR SENEGAL
Sectors	Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 15.88 million
Project Cost (USD)	$ 54.46 million

Project Description

The project consists of the development, financing, construction, operation and maintenance of two greenfield, solar photovoltaic power plants in Senegal: i) a 44 MWp (35 MWAC) plant in the Kaolack region, 200 kilometers southeast of Dakar (the “Kahone plant”); and ii) a 35 MWp (25 MWAC) plant in the Diourbel region, 190 kilometers east of Dakar (the “Touba plant”). The total project cost is estimated at up to EUR48 million, composed of EUR26 million for the Kahone plant and EUR22 million for the Touba plant. The proposed IFC investment is up to EUR14 million, comprising: i) an A Loan of up to EUR3.5 million and a concessional senior loan of the same amount from IFC acting as Implementing Entity of the Finland-IFC Blended Finance for Climate Program to Kahone Solaire SA; and ii) an A loan of up to EUR3 million and a concessional senior loan of the same amount from IFC acting as Implementing Entity of the Finland-IFC Blended Finance for Climate Program to Kael Solaire SA. Proparco and EIB are expected to provide the balance of the debt through senior loans of up to EUR7 million each to Kahone Solaire SA and up to EUR6 million each to Kael Solaire SA.

The electricity generated by the plants will be sold to Senelec, the state-owned power utility, under separate 25-year Power Purchase Agreements. The Kahone plant will be connected to the national grid via a 300-meter underground transmission line. The Touba plant will be connected to the national grid via a 3-kilometer transmission line. Kahone Solaire SA and Kael Solaire SA (the “Project Companies”) will be granted rights on the land on which the plants will be built through long-term lease agreements.

Investment Description

- International Finance Corporation (IFC)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Engie SA	Investor	-
-	-	-	-	Kael Solaire SA	Client	-
-	-	-	-	Kahone Solaire SA	Client	-
-	-	-	-	Meridiam SAS	Investor	-

Contact Information

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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