Early Warning System

IFC-39879

Riau IPP

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Quick Facts

Countries	Indonesia
Specific Location	Industri Tenayan Sub-District, Pekanbaru City, Riau Province, Sumatera
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	A
Voting Date	2018-09-21
Borrower	PT MEDCO RATCH POWER RIAU
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 50.00 million
Project Cost (USD)	$ 287.00 million

Project Description

According to IFC, "the proposed project is the development, construction and operation of a 275 megawatt (MW) combined cycle gas turbine power plant and about 40-kilometer gas pipeline in Riau Province, Sumatera, Indonesia. The Project has secured a 20-year power purchase agreement from the national electricity utility, PT Perusahaan Listrik Negara (PLN) and it is anticipated that the Project will generate about 1.4 TWh of electricity annually."

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

IFC stated that the project was awarded to a consortium of PT Medco Power Indonesia (51%) and Ratchaburi Electricity Generating Holding Public Company Limited (49%), to implement through Medco Ratch Power Riau (MRPR).

PT Medco Power Indonesia (MPI) is a developer and operator of small to medium size gas-fired, geothermal and mini-hydro power projects. It was established in 2004 and is owned 88.63% by PT Medco Energi Internasional, Tbk, and 11.37% is owned by IFC.

Ratchaburi Electricity Generating Holding Public Company Limited (RATCH) acts as a holding company and accounts for a total installed capacity of about 6.6 GW operating and 952 MW under development contributing about 18% of Thailand’s generation capacity. About 80% of RATCH’s power assets are gas-fired and their projects are located in Thailand, Laos, Australia, China and Indonesia. RATCH is listed on the Thailand stock exchange and owned 45 % by the Electricity Generating Authority of Thailand, 20% Thai NVDR Company Limited and the remaining by other investors, each below 5%.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Electricity Generating Authority of Thailand (EGAT)	Parent Company	-
-	-	-	-	Medco Ratch Power Riau (MRPR)	Subsidiary	-
-	-	-	-	Perusahaan Listrik Negara (PLN)	Buyer	-
-	-	-	-	PT Medco Energi Internasional Tbk	Parent Company	-
-	-	-	-	PT Medco Power Indonesia	Client	-
-	-	-	-	Ratchaburi Electricity Generating Holding Public Company Limited (RATCH)	Client	-
-	-	-	-	Thai NVDR Company Limited	Parent Company	-

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/