Early Warning System

IFC-40314

Gas Natural Acu

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Quick Facts

Countries	Brazil
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	A
Voting Date	2018-06-14
Borrower	GAS NATURAL ACU LTDA
Sectors	Energy, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 355.60 million
Loan Amount (USD)	$ 355.60 million
Project Cost (USD)	$ 1.20 million

Project Description

The project comprises of the development, construction, operation and maintenance of a 1,298 MW gas-fired combined cycle power plant to run on gas supplied from a liquefied natural gas (“LNG”) import terminal (“the Terminal”), both located in Açu Port in Brazil. In addition, the interconnection of the power plant to the existing electricity transmission network is also part of the scope (all together, the “Project”). UTE GNA I Geração de Energia S.A. (“UTE GNA I”) is the special purpose vehicle (“SPV”) established to undertake the Project, which will sell its capacity and energy under regulated power purchase agreements (“PPAs”) executed with 36 distribution companies. These PPAs were originally awarded by way of a competitive bid held in 2014 to Bolognesi Group and were fully transferred to the Project in late 2017.

A second SPV, UTE GNA II Geração de Energia Ltda (“UTE GNA II”), was formed to develop, construct, operate and maintain a 1,673 MW gas-fired combined cycle power plant, which will also source its gas from the Terminal. The PPAs were awarded to UTE GNA II in a competitive public bid held in December 201

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

UTE GNA I and UTE GNA II are owned by Siemens Energy Inc. and Siemens Financial Services Inc. (collectively "Siemens") (33%) and Gás Natural Açu S.A. ("GNA") (67%) which, in turn, is owned by Prumo Logística S.A. (“Prumo”) (70%) and BP Global Investments Limited ("BP") (30%).

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	BP Global Investments Limited	Parent Company	-
-	-	-	-	BP p.l.c.	Undisclosed	-
-	-	-	-	Gás Natural Acu Infraestrutura SA	Client	-
-	-	-	-	Prumo Logística S.A.	Parent Company	-
-	-	-	-	Siemens Energy, Inc.	Parent Company	-
-	-	-	-	Siemens Financial Services, Inc.	Parent Company	-

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

- Environmental and Social Review Summary