Early Warning System

IFC-41106

Masrik Solar

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Quick Facts

Countries	Armenia
Specific Location	Municipality of Mets Masrik
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2019-07-24
Borrower	FRV MASRIK CJSC
Sectors	Construction, Energy
Investment Amount (USD)	$ 11.00 million
Project Cost (USD)	$ 57.00 million

Project Description

According to the Bank's website, this project finances the development, construction, operation and maintenance of a solar photovoltaic plant located in the municipality of Mets Masrik. The plant will be connected to the national grid through a 9.2km high voltage overhead transmission line also financed as part of the project.

An environmental and social action plan has been created. The project site is 7km from Lake Sevan.

Investment Description

- International Finance Corporation (IFC)

Finland-IFC Climate Change Programme (FINCP) is considering providing a loan of USD11 million and a mezzanine loan of up to USD3.5 million.

Private Actors Description

FRV Masrik CJSC is a special purpose company incorporated in Armenia, wholly owned by FRV La Providencia SL (75%) and FSL Solar SL (25%).

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	FRV La Providencia, SL	Parent Company	-
-	-	-	-	FRV Masrik Closed Joint Stock Company	Client	-
-	-	-	-	FSL Solar SL	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/

Bank Documents

- Non-technical summary of the ESIA Masrik-1

Other Related Projects

- EBRD-50022 Masrik-1 Solar Power Plant