Early Warning System

IFC-41172

KINGUELE AVAL HYDRO

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Quick Facts

Countries	Gabon
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	A
Borrower	ASONHA ENERGIE SA
Sectors	Hydropower
Investment Amount (USD)	$ 44.71 million
Project Cost (USD)	$ 196.72 million

Project Description

The proposed IFC financing will support the 34MW run-of-the-river Kinguélé Aval hydro power project located on the river Mbei, 85km East of Libreville in Gabon. The Project will be implemented by Asonha Energie, a company 60% owned by Meridiam and 40% by the Gabonese Strategic Investment Fund (“FGIS”) - acting through its subsidiary, the Gabon Power Company (“GPC”). The Project will sell its entire output to the Government of Gabon (“GoG”) under a 30-year Power Purchase Agreement (“PPA”). The Project will help optimize Gabon’s hydro potential, displace expensive emergency or thermal power, provide low-cost energy and help meet the country’s demand. The Project will reinforce the existing hydropower cascade on the Mbei river comprised of two existing power plants (Kinguélé and Tchimbélé) for a combined capacity of 120MW. Total estimated project costs are c.€176 million and IFC will propose an A Loan of up to €40 million, a senior concessional loan from IFC as implementing entity of the Canada-IFC Renewable Energy Program for Africa of up to $25 million and risk management products such as interest rate and/or cross currency swaps.

Investment Description

- International Finance Corporation (IFC)

Contact Information

No contact information provided at the time of disclosure

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