

 Early Warning System

IFC-41216

ENA 2020



## Quick Facts

Countries	Armenia
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2020-10-23
Borrower	ELECTRIC NETWORKS OF ARMENIA CJSC
Sectors	Energy, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	\$ 60.00 million
Project Cost (USD)	\$ 725.00 million



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## Project Description

According to the Bank's website, the project provides financing to the ENA to fund modernization and rehabilitation of its electricity distribution network.

The main environmental and social risks identified by the Bank include the presence of toxic polychlorinated biphenyls (PCBs) in old ENA transformers; historical PCB contamination of soil and potentially groundwater; high rate of accidents related to hazardous electrical exposures to workers and members of community; historical illegal dwellings and structures in protection zones of existing substations and powerlines' right-of-way (ROW); and potential impacts on biodiversity (mainly through birds' electrocution and collision with wires).



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## Investment Description

- International Finance Corporation (IFC)



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## Private Actors Description

ENA is a private company established under the laws of Armenia and owned by Tashir Capital CJSC (70%) and Liormand Holdings Ltd. (30 %). Both entities are ultimately owned by the family of Samvel Karapetyan, a Russian businessman of Armenian origin.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	CJSC Electric Networks of Armenia	Client	-



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## Contact Information

### PROJECT CONTACT INFORMATION

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## Bank Documents

- [Environmental & Social Review Summary](#)