

 Early Warning System

IFC-41727

Abydos Solar IPP



## Quick Facts

<b>Countries</b>	Egypt
<b>Specific Location</b>	Aswan Governate
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2022-11-10
<b>Borrower</b>	ABYDOS SOLAR POWER COMPANY
<b>Sectors</b>	Energy, Infrastructure, Technical Cooperation
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 100.00 million
<b>Project Cost (USD)</b>	\$ 330.00 million



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## Project Description

According to bank documents, the project consists of the development, financing, construction, operation and maintenance of a 500MW solar pv power plant in Aswan Governate, Egypt, under the terms of a 25-year Power Purchase Agreement with the Egypt Electricity Transmission Company, fully guaranteed by Egypt's Ministry of Finance.



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## Investment Description

- International Finance Corporation (IFC)

Total Project cost is estimated to be up to US\$330 million. IFC will provide up to US\$100 million from its own account and the remaining debt of up to, US\$165 million, will be provided by a mix of B and parallel Lenders.



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### Private Actors Description

The Project will be implemented by Abydos Solar Power Company S.A.E, an Egypt-incorporated special purpose vehicle owned by AMEA Power. AMEA Power (the Sponsor) is a subsidiary of Al Nowais Investments, ultimately owned by the Al Nowais family in the United Arab Emirates.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	AMEA Power Limited	Parent Company	Energy

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## Contact Information

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## ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

## ACCOUNTABILITY MECHANISM OF IFC/MIGA

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](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>



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**Bank Documents**

- [Environmental & Social Review Summary \(ESRS\)](#)