

 Early Warning System

IFC-41727

Abydos Solar IPP



### Quick Facts

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



| 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 \(ESRS\)](#)





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## Other Related Projects

- IFC-50309 Abydos Solar II