Early Warning System

IFC-41727

Abydos Solar IPP

Early Warning System
Abydos Solar IPP

IFC-41727

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

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.

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.

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

Contact Information

AMEA Power
Aqueel Bohra
Senior Director, Project Development
+971 43107000
notices@ameapower.com
3301, Marina Plaza Building, Dubai, Marina, Dubai
www.ameapower.com

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 You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org

Bank Documents

- Environmental & Social Review Summary (ESRS)

Other Related Projects

- IFC-50309 Abydos Solar II
- MIGA-15629 AMEA Power Portfolio
- FMO-64838 Abydos for Renewable Energy S.A.E.