Early Warning System

IFC-42525

UZ Scaling Solar

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Quick Facts

Countries	Uzbekistan
Specific Location	Uzumzor, Navoi
Financial Institutions	Asian Development Bank (ADB), International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2020-09-15
Borrower	Nur Navoi Solar Foreign Enterprise LLC
Sectors	Construction, Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 40.00 million
Project Cost (USD)	$ 110.00 million

Project Description

According to the IFC's website, this project provides financing for the construction and operation of a 100MW solar photovoltaic plant located in Navoi, Uzbekistan as a public-private partnership (PPP).

The proposed site is located 39 km to the west from of the city of Navoi and 3.2 km away from the small town of Uzumzor.

Investment Description

- Asian Development Bank (ADB)
- International Finance Corporation (IFC)

The Asian Development Bank is expected to contribute US$20 million to this project.

Private Actors Description

The Project is being implemented by Nur Navoi Solar Foreign Enterprise LLC, a special purpose company incorporated in Uzbekistan, wholly owned by Abu Dhabi Future Energy Company PJSC (“Masdar”).

Masdar was formed in Abu Dhabi in 2006 as a wholly-owned subsidiary of Mubadala Investment Company (“Mubadala”) to promote renewable energy and sustainable urban development. Masdar is active in over 30 countries and has investments in clean energy projects with a combined value of c.US$14.3 billion and a gross capacity of over 5 gigawatts (GW) installed or under development. The technology deployed in these projects range from onshore and offshore wind projects to solar PV and CSP technologies in the Middle East, North Africa, Europe, North America and Australasia. Masdar's shareholder Mubadala Investment Company is wholly-owned by the Government of Abu Dhabi and has assets under management of c.US$229 billion.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Abu Dhabi Future Energy Company PJSC - Masdar	Parent Company	-
-	-	-	-	Mubadala Investment Company	Parent Company	-
-	-	-	-	Nur Navoi Solar Foreign Enterprise LLC	Client	-

Contact Information

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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.

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Bank Documents

- 60627432 Masdar Navoi Solar PV Non Technical Summary FINAL (1)
- 60627432 Masdar Navoi Solar PV Preliminary ESIA Report (1)
- 60627432 Masdar Navoi Solar PV Stakeholder Engagement Plan (1)
- Masdar_Navoi_Solar_PV_Russian___

Other Related Projects

- ADB-53340-001 Navoi Solar Power Project
- FMO-62047 Nur Samarkand Solar PV FE LLC
- FMO-62048 Nur Jizzakh Solar PV FE LLC
- FMO-62049 Nur Sherabad Solar PV FE LLC