

 Early Warning System

IFC-42750

Kampong Solar



Quick Facts

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|--------------------------------|--|
| Countries | Cambodia |
| Specific Location | Kampong Chhnang |
| Financial Institutions | International Finance Corporation (IFC) |
| Status | Proposed |
| Bank Risk Rating | B |
| Voting Date | 2021-03-01 |
| Borrower | Prime Road Alternative (Cambodia) Co., Ltd |
| Sectors | Energy |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 8.00 million |
| Project Cost (USD) | \$ 41.00 million |



Project Description

According to the bank's website, "The Project consists of a 60 MW solar power plant (the "Project") located in a site of approximately 100 hectares in Cambodia's Kampong Chhnang province, 60 km northwest from Phnom Penh. The Project is expected to start construction in April 2021 and become operational by June 2022 and will sell electricity to Electricite du Cambodge -EDC (Cambodia's state-owned power utility), pursuant to a 20-year PPA. The Project will be developed by a special purpose vehicle named Prime Road Alternative (Cambodia) Co., Ltd ("PRAC", or the "Company") incorporated by Prime Road Power PCL ("Prime Road", or the "Sponsor"). The total Project cost is expected to be around US\$41 million. The total IFC financing package is expected to be up to US\$8 million. The Project is part of, and shares ancillary facilities with, the larger 100 MW National Solar Park (NSP) being developed by EDC with support from the ADB."



Investment Description

- International Finance Corporation (IFC)

Canada Blended Climate Finance Program (CBCFP) US\$4 million



Private Actors Description

According to the bank, "Prime Road Alternative Company Limited (PRA) is the Project Sponsor. PRA is 99.99% owned by Prime Road Power Public Company Limited (PRIME), a listed company on the Stock Exchange of Thailand. PRIME focuses on the construction of power plants and generation of electricity from renewable energy and has a total installed solar capacity of 179 MW as at the end of 2019, with 132 MW in Thailand, 41 MW in Japan, and 6 MW in Taiwan. In 2019, their electricity sales amounted to US\$11 million. Please refer to the PRIME website for more information (<https://www.primeroadpower.com/>).

In 2019, PRIME set up PRAC to develop the Project in Cambodia. PRAC is 99.99% indirectly owned by PRIME."



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|--|----------------------|------------------------|
| - | - | - | - | Prime Road Alternative (Cambodia) Co., Ltd | Client | - |



Contact Information

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