

 Early Warning System

IFC-43268

CnC-Greenshare Solar DRC



Quick Facts

Countries	Congo, Democratic Republic of
Specific Location	Kolwezi
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-07-12
Borrower	Globeleq Zimbabwe
Sectors	Energy
Investment Amount (USD)	\$ 1.80 million



Project Description

According to the Bank's website, IFC will provide an investment of: (i) up to US\$ 0.9 million through IFC Upstream, and (ii) up to US\$ 0.9 million as implementing entity of the Finland-IFC Blended Finance for Climate Program ("Blended Concessional Finance Co-investment"), to co-develop with Globeleq (acting through its wholly-owned subsidiary Globeleq Zimbabwe (Pty) Ltd) and certain minority developers under a Joint Development Agreement, a 100MWac Solar PV Independent Power Producer ("IPP"). The Project, which will be located in Kolwezi in south eastern Democratic Republic of Congo, will sell its electricity output to the national utility, Société Nationale d'Électricité ("SNEL"), which will utilize the electricity to supply mining companies in the region and potentially local communities as well.

The level of concessionality (i.e. "subsidy") provided by the Blended Concessional Finance Co-investment is estimated to be around 3% of the total Project development cost. This estimate is based on the present value of the difference between (i) the return expected by IFC Upstream (the "reference return") and (ii) the "concessional return" expected by the Blended Concessional Finance Co-investment.



Investment Description

- International Finance Corporation (IFC)

Investment type not available at the time of the snapshot.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Globeleq Generation Limited	Parent Company	-



Contact Information

No contact information provided at the time of disclosure.

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