

 Early Warning System

IFC-47995

Enel Col UCL



## Quick Facts

|                                |   |
|--------------------------------|---|
| <b>Countries</b>               | Colombia                                |
| <b>Financial Institutions</b>  | International Finance Corporation (IFC) |
| <b>Status</b>                  | Approved                                |
| <b>Bank Risk Rating</b>        | B                                       |
| <b>Voting Date</b>             | 2023-10-31                              |
| <b>Borrower</b>                | Enel Colombia S.A. E.S.P.               |
| <b>Sectors</b>                 | Energy, Industry and Trade              |
| <b>Investment Type(s)</b>      | Loan                                    |
| <b>Investment Amount (USD)</b> | \$ 300.00 million                       |
| <b>Loan Amount (USD)</b>       | \$ 300.00 million                       |
| <b>Project Cost (USD)</b>      | \$ 750.00 million                       |



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## Project Description

According to the Bank's website, the proposed investment entails an up to US\$300 million equivalent in COP, 8-year senior unsecured corporate facility to Enel Colombia S.A. E.S.P. ("Enel Colombia" or the "Company"). Enel Colombia is a regional regulated and integrated public services company operating in Colombia and Central America's power generation and distribution segments. The Company is the result of a merger by absorption of the Company's operations, including Codensa (distribution) and Enel Green Power (Non-Conventional Renewable Energy generation) into Emgesa (hydro and thermal generation) in March 2022. The proceeds of the Facility will be used to finance part of the Company's 2023-2025 energy distribution plan, including CAPEX for new assets, climate resilience, digitalization and smart-meters, maintenance, and customer development in Colombia.



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## Investment Description

- International Finance Corporation (IFC)



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## Private Actors Description

As stated by the IFC, the Company is owned 57.345% by Enel Americas, 42.515% by Grupo Energía de Bogota, and 0.14% by other minority investors.

Enel Americas (“Enel Americas”), the Company’s controlling shareholder, is a direct subsidiary of Enel SpA (Italy), acting as a holding entity that comprises all operations in Latin America including subsidiaries in Argentina, Brazil, Colombia, Costa Rica, Guatemala, Panama, and Peru. Enel Americas has 16.1 GW of installed capacity, of which 71.2% comes from renewable sources (44.0% hydro, 16.7% wind, and 10.8% solar). The distribution segment attends 23.3 million clients in the region.

Grupo Energía de Bogota (“GEB”) is the holding company for energy sector investments of the municipality of Bogota, primarily operating in Colombia, Peru, Guatemala, and Brazil. The Company engages in the generation, transmission, distribution, and commercialization of electric energy and natural gas



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| Private Actor 1             | Private Actor 1 Role | Private Actor 1 Sector | Relation   | Private Actor 2           | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------------------|----------------------|------------------------|------------|---------------------------|----------------------|------------------------|
| Enel SpA                    | Parent Company       | Energy                 | owns       | Enel Colombia S.A. E.S.P. | Client               | Energy                 |
| Grupo Energia Bogota SA ESP | Investor             | Energy                 | invests in | Enel Colombia S.A. E.S.P. | Client               | 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 \(ESRS\)](#)