Early Warning System

IFC-48626

OCP Solar #2

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Quick Facts

Countries	Morocco
Specific Location	Ouled Hassoun Hamri and Jaafra, Benguerir; Commune of Krifate, Khourigba
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-10-06
Borrower	OCP S.A.
Sectors	Energy, Mining
Investment Type(s)	Loan
Investment Amount (USD)	$ 105.94 million
Loan Amount (USD)	$ 105.94 million
Project Cost (USD)	$ 380.00 million

Project Description

As stated on the project disclosure page, the proposed IFC investment consist of a EUR100m corporate debt facility to OCP SA, an existing client of IFC. The investment will support the second phase of OCP's solar program through the development of two greenfield solar photovoltaic power plants with a combined installed capacity of 400 MWp, at the company's Benguerir and Khourigba phosphate mine zones in central Morocco.

The PV plant at Benguerir will be developed in two stages within a 1000-ha site located 8 km east of the city of Benguerir in the communes of Ouled Hassoun Hamri and Jaafra, Rhamna province, Marrakech-Safi region. The first stage will consist of 30 MW and the second stage will be 271 MW with a 100 MWh Battery Energy Storage System. The 99 MW PV plant at Khourigba will be developed in a single stage within a 770-ha site, located 26 km to the southeast of the city of Khouribga, in the commune of Krifate, Fquih Ben Saleh province, Béni Mellal-Khenifra region.

Both sites have been dedicated for the development of future OCP solar plants. The first stage of the Benguerir plant will use existing grid connections; whereas the second stage will require a new substation and OTL to be constructed, the details of which will be confirmed at the feasibility stage of the project. The Khourigba plant will connect to an existing substation via a new 5 km, 60 kV OTL to be built as part of the project. The Benguerir site is directly accessible by the regional R206 road linking Benguerir to El Kelaa, which connects to the national N°9 road connecting Casablanca to Marrakech. Access roads will connect the Khourigba site to the national N11 road linking Khouribga to Fquih Ben Saleh.

Construction for the Benguerir stage one and Khourigba is expected to start in August 2024 and for Benguerir stage two in July 2025 and expected to take around 12 months.

Early Warning System Project Analysis

People Affected By This Project

Investment Description

- International Finance Corporation (IFC)

Private Actor Relationship

Private Actors Description

As stated by the IFC, OCP SA, a state-owned enterprise, is a fully integrated phosphate fertilizer producer with operations at every stage from mining to processing to sales of phosphate products. The Company is the largest producer and exporter of phosphate rock and phosphoric acid globally. OCP's shareholders are the Moroccan State and other minority shareholders with, respectively, 94.1% and 5.9% ownership.

As part of its sustainability strategy, OCP plans to become carbon neutral by 2040. The Company has increased the share of clean sources in its total energy consumption from 30 percent in 2017 to 47 percent in 2022. Within the electricity segment, OCP sourced 87 percent of its electricity from clean sources in 2022 (cogeneration – 76 percent; and wind – 11 percent), while 13 percent was supplied by ONEE via the national grid. OCP plans to source 100% of its electricity needs through wind, solar (including battery storage) and cogeneration by 2030.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	OCP Group	Client	Mining
OCP Group	Client	Mining	invests in	JESA S.A.	Contractor	Infrastructure

Contact Information

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Website: https://www.ocpgroup.ma/

Local Access of Project Documentation:

OCP Green Energy, Lot 660, Hay Moulay Rachid, 43150, Benguerir - Maroc.

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 and Social Review Summary
- Etude d'impact sur l'Environnement du Parc Solaire Benguerir Phase II-V1
- Etude d'impact sur l'environnement du parc solaire Khouribga Phase II-V1
- PSSE BENGUERIR Solar PV IFC PII
- PSSE KHOURIBGA Solar PV IFC PII

Other Related Projects

- IFC-43582 OCP Africa CF
- IFC-46531 OCP Solar #1