

 Early Warning System

IFC-48736

Engie SLL



## Quick Facts

Countries	Poland, South Africa
Specific Location	Poland, South Africa and others
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	A
Voting Date	2024-06-28
Borrower	ENGIE SA
Sectors	Energy, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	\$ 396.65 million
Loan Amount (USD)	\$ 396.65 million
Project Cost (USD)	\$ 536.01 million



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## Project Description

According to the Bank's website, the proposed investment is a 10-year, senior, unsecured, green and sustainability-linked corporate finance loan of up to €500 million to ENGIE S.A. (ENGIE or the "Company"), a French-headquartered global utility active in electricity generation, infrastructure, and energy solutions, and the world's 4th largest electric utility. The use of proceeds consists of financing and refinancing several solar and wind assets in emerging markets, including but not limited to Poland and South Africa. The renewable energy assets are operational, under construction and under development.



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## Early Warning System Project Analysis

This is a Category A project as per IFC's Policy on Environmental and Social Sustainability given that in South Africa, two operational wind farms, Golden Valley and Excelsior Wind, have the potential to impact sensitive bird and bat species, some of which trigger Critical Habitat thresholds, through collisions with turbines and collisions with and/or electrocutions on overhead transmission interconnection lines. (Biodiversity-specific risks are described in more detail in the PS6 section of the ESRS). In Poland, none of the following impacts are expected for the existing assets already in operations, nor for the proposed pipeline of renewable energy projects: a) involuntary resettlement, b) significant risks to, or impacts on the environment including biodiversity, or c) significant occupational health and safety (OHS) risks.



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## Investment Description

- International Finance Corporation (IFC)

The proposed IFC investment consists of a senior loan for an aggregate amount of up to €500 million comprising: (i) an A Loan of up to €370 million for IFC's own account; (ii) a Trust Loan of up to €47 million IFC acting in its capacity as the implementing entity for the MCPP; and (iii) parallel loans of up to €80 - 180 million mobilized by IFC. Structured as a green and sustainability-linked loan, the proposed investment will be used to finance and refinance solar and wind, operational and pipeline assets in Poland, South Africa and other emerging markets.



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## Private Actors Description

ENGIE is the world's fourth largest energy company with a market capitalization of around €37.7 billion, revenues of €82.6 billion in 2023 and almost 100,000 employees. The Company, formerly known as GDF Suez, is a French multinational utility company that was established in 2008 by the merger of Gaz de France (GDF) and Suez. It ensures the storage and delivery of gas to distribution networks, power generation facilities, and industrial sites, playing a crucial role in the country's energy security and a systemically critical role in several countries such as France and Belgium.

The French State has a shareholding in the Group of 23.64% which entitles it to 3 of the 15 seats on the Board of Directors (one Director representing the State appointed by decree, and two Directors appointed by the Shareholders' Meeting at the proposal of the State). Through its shareholding, the French State holds 33.56% of the theoretical voting rights (33.71% of exercisable voting rights). As of January 31, 2024, other shareholders of ENGIE are Capital Group Companies (6.37%), BlackRock (5.01%), CDC (3.63%), employee shareholders (3.29%), and treasury stock (0.58%). The remaining share is public (57.48%).



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Engie SA	Client	-



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## Contact Information

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## 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 \(ESRS\)](#)



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## Other Related Projects

- AIIB-000863 Multicountry: ENGIE Sustainability Linked Green Loan