

 Early Warning System

IFC-49972

OrPower Geothermal



## Quick Facts

<b>Countries</b>	Kenya
<b>Specific Location</b>	Menengai
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2026-01-23
<b>Borrower</b>	Orpower Twenty Two Limited
<b>Sectors</b>	Energy
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 64.40 million
<b>Loan Amount (USD)</b>	\$ 64.40 million
<b>Project Cost (USD)</b>	\$ 92.00 million



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## Project Description

According to the IFC, the proposed investment entails an IFC own account loan of up to \$30 million and mobilization of up to \$34.4 million through a Parallel Loan and the Managed Co-lending Portfolio Program (MCP), to finance the construction and operation of the 35MW Orpower Twenty Two Limited (Geothermal) Project located in Menengai, Kenya.



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## Investment Description

- International Finance Corporation (IFC)

As stated by the IFC, the Project cost is expected to be approximately \$92 million. The proposed financing package includes: (i) a Senior Loan of up to \$30 million from IFC's own account, (ii) a USD interest rate swap intermediated by IFC, (iii) a Parallel Loan of up to \$16.4 million and (iv) a Senior Loan of up to \$18 million from IFC acting in its capacity as implementing entity for the Managed Co-lending Portfolio Program(MCPP). The balance is covered by equity from Kaishan.



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### Private Actors Description

As stated by the IFC, the Project Company is Orpower Twenty Two Limited, a Special Purpose Vehicle (“SPV”) incorporated in Kenya. Orpower Twenty Two Limited is owned by Kaishan Renewable Energy Development Company which is in turn owned by the Kaishan Group Company Limited (Kaishan). Kaishan is a leading manufacturer of compressors, waste heat power generation equipment and geothermal power generation equipment, listed on the Shenzhen Stock Exchange. Kaishan has experience of having constructed and operating a number of geothermal projects including the Sorik Marapi 200MW project in Indonesia and the 35MW Sosian Menengai Geothermal Project in Kenya.



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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
-	-	-	-	Kaishan Group Company Limited	Client	Energy

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## Contact Information

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### Client - Orpower Twenty Two Geothermal:

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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 and Social Review Summary](#)