



IFC-50638  
CdB Gas Convers.



## Quick Facts

Countries	Senegal
Specific Location	Rufisque, Dakar
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2026-02-06
Borrower	ContourGlobal
Sectors	Energy, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	\$ 46.75 million
Loan Amount (USD)	\$ 46.75 million
Project Cost (USD)	\$ 122.71 million



## Project Description

According to the IFC, the proposed investment is a secured financing debt package to Cap des Biches (CdB or the Company) to: (i) finance the conversion capex of the plant from Heavy Fuel Oil (HFO) to Liquified Natural Gas (LNG) and (ii) refinance CdB's outstanding debt (the "Project").

Since 2016, Cap des Biches (CdB) operates an 86 MW Heavy Fuel Oil (HFO) Independent Power Producer (IPP) located in an industrial zone in Rufisque, Senegal. CdB is part of the ContourGlobal, a UK based power company. The current project consists of converting the plant's five engines from HFO to dual-fuel capability using LNG. This project is part of Senegal's Gas-to-Power strategy. LNG will be supplied through the main pipeline connecting Dakar Port to the Cap des Biches area. The main pipeline, currently under construction by a private company, will deliver gas to various industries in that area. CdB is expected to use about 20% of the LNG supplied during the first year of the pipeline's operation, decreasing to 10% as more industries in the region transition to LNG. A dedicated 300m pipeline will be built to connect the plant to the main LNG pipeline. This 300m pipeline is considered an associated facility and will be constructed on adjacent land owned by SENELEC, Senegal's national utility authority. The engine conversion will primarily involve replacing parts within the existing equipment. The construction phase is expected to last approximately six months, starting in Q1 2026, and will be carried out by Wartsilla, the Engineering and Procurement Contractor (EPC) and engine manufacturer.

The plant is located in an industrial zone and there is a neighbouring gas power plant currently under commissioning and in vicinity of other industries. Electricity from the plant is transmitted through an existing overhead transmission line. The nearest community is located at about 500m from the CdB plant.



### Investment Description

- International Finance Corporation (IFC)



### Private Actors Description

As stated by the IFC, ContourGlobal (CG or the Sponsor) was established in 2005 and acquired in 2022 by Kohlberg Kravis Roberts & Co. L.P. (KKR), a listed American global investment company, with an investment portfolio of approximately \$710 billion of total enterprise value. CG is a global energy company managing ~130 thermal and renewable assets across 20 countries with 5.6 GW installed capacity across various technologies, including solar, wind, hydro, natural gas, liquid fuel, and coal



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
KKR & Co Inc	Parent Company	Finance	owns	ContourGlobal LP	Client	Energy
Wärtsilä Corporation	Contractor	Infrastructure	contracts with	ContourGlobal LP	Client	Energy



## Contact Information

### **Client - ContourGlobal, Cap des Biches Senegal:**

Papa Mamadou Diack - Plant manager

Email: [papa.diack@contourglobal.com](mailto:papa.diack@contourglobal.com)

### **General IFC Inquiries - IFC Communications:**

Address: 2121 Pennsylvania Avenue, NW, Washington DC 20433

Telephone: +1 202-473-3800

Fax: +1 202-974-4384

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## Bank Documents

- CdB Final QRA\_Dec 2025
- Environmental and Social Review Summary
- ESIA