

 Early Warning System

IFC-51381

Project Itzamna



Quick Facts

Countries	Guatemala
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2025-08-08
Borrower	ENERGUATE
Sectors	Energy, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	\$ 100.00 million
Loan Amount (USD)	\$ 100.00 million
Project Cost (USD)	\$ 770.00 million



Project Description

According to the IFC, the proposed investment entails an up to 10-year senior unsecured A/B Loan for up to US\$[500-700] million to Energuate, out of which IFC will provide up to US\$100 million from its own account. The B Loan will be mobilized through a public bond issuance (hence, the loan is referred to as “A/B Bond”). IFC’s own account (A Loan) will fund Energuate’s CapEx plan focused on low- and medium-voltage lines interconnection of new users, network improvements and maintenance, efficiency support of Guatemala’s grid by lowering energy losses, and GHG emissions reduction. Like the previous project, IFC proceeds will not be used for any investment-related activities within Alliance for Zero Extinction (AZE) and UNESCO World Heritage biodiversity sites (either natural sites or combined natural/cultural sites).



Investment Description

- International Finance Corporation (IFC)

As stated by the IFC, the financing entails an up to 10-year senior unsecured A/B Loan for US\$770 million to Energuate. IFC provided up to US\$100 million from its own account and mobilized the remaining through a B Loan funded via a public bond (hence, the loan is referred to as “A/B Bond”). The use of proceeds of IFC’s A Loan will fund Energuate’s CapEx plan focused on (i) interconnection of new users, (ii) network improvements and maintenance, and (iii) efficiency support of Guatemala’s grid by lowering energy losses. Use of proceeds will not be used for any potential investment related activities within Alliance for Zero Extinction (AZE) and UNESCO World Heritage biodiversity sites (either natural or combined natural/cultural sites).



Private Actors Description

According to the IFC, Energuate, comprising Distribuidora de Electricidad del Oriente S.A. (DEORSA) and Distribuidora de Electricidad del Occidente S.A. (DEOCSA), is Guatemala's largest privately-owned power distributor. It installs and operates low and medium-voltage lines from substations to rural, urban and peri-urban households within 200 meters of its network, contingent on municipal right-of-way access and safety compliance. Energuate, serves 297 of Guatemala's 340 municipalities across 21 of 22 departments, Energuate's coverage spans approximately 101,914 km²—94% of the country's territory—and reaches about 12 million people (73% of the population). It currently serves 2.5 million, mainly rural customers. Energuate supports the Government of Guatemala's Rural Electrification Program by extending last-mile electricity access to marginalized communities.

Energuate is an existing IFC client, and the largest energy distribution company in Guatemala in terms of service territory and customers served with 95,881 kilometers of network length and over 2.5 million customers out of approximately 4.3 million in the country. Energuate's service area is predominantly rural with a significantly lower population density. Energuate is majority owned by Threelands Energy Ltd..



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Threelands Energy Ltd.	Parent Company	Energy	owns	Energuate	Client	Energy



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 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 \(ESRS\)](#)



Other Related Projects

- IFC-45818 Energuate UCL