

 Early Warning System

IFC-51661

Qair - Gafsa



## Quick Facts

Countries	Tunisia
Specific Location	El Ksar, Governorate of Gafsa
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	Gafsa Solar Plant
Sectors	Energy, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	\$ 34.71 million
Project Cost (USD)	\$ 97.18 million



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## Project Description

According to the Bank's website, the proposed investment seeks to support the development, financing, construction, operation and maintenance of a 100 MW solar Photovoltaic (PV) power plant and its associated grid infrastructure, located in El Ksar, Governorate of Gafsa, Tunisia. The Project was awarded to Qair International (Qair, the Sponsor) in December 2024 under the Government of Tunisia's Renewable Energy Round II program (total 1.7 GW). The electricity produced will be sold to Société Tunisienne de l'Électricité et du Gaz (STEG) under the terms of a 25-year Power Purchase Agreement. The Project is expected to be supported by a guarantee from the Better Futures Program, provided by the European Commission under the European Fund for Sustainable Development Plus (EFSD+).



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## Early Warning System Project Analysis

This is a Category B project according to IFC's Policy on Environmental and Social Sustainability as the Environmental and Social ("E&S") impacts associated with the project are limited, generally project-specific and can be addressed through the implementation of good international industry practices. Furthermore, it is possible to design and implement engineering and management measures to mitigate adverse impacts during construction and operation. The environmental and social risks are moderate.



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## Investment Description

- International Finance Corporation (IFC)

The Project cost is estimated at approximately EUR 84 million. The proposed IFC investment comprises up to EUR 30 million A-Loan for IFC's Own Account. IFC is also expected to provide an interest rate swap to partially hedge the senior debt.



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## Private Actors Description

The Project will be implemented by a Special Purpose Vehicle, *Centrale Solaire Gafsa*, which is wholly owned by *Qair* and incorporated in Tunisia.

*Qair* is an independent French renewable energy producer operating across the full value chain, from project development and financing to construction, operation, and asset management. Qair capital is held primarily by its management and founding partners (51%). The remaining shares (49%) are primarily held by BPI France, RGREEN, Taylor-DeJongh and DIF Capital.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Qair International SAS	Parent Company	-



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## Contact Information

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## Bank Documents

- [Environmental & Social Review Summary \(ESRS\)](#)