Early Warning System

IFC-52692

Jordan IPP 7 CCGT

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Quick Facts

Countries	Jordan
Specific Location	Al Khanasiri, Mafraq District
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	A
Voting Date	2026-11-17
Borrower	Sharikat Al Khanasri Lil Taqa PSC (Etihad Development Company)
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 200.00 million
Loan Amount (USD)	$ 200.00 million
Project Cost (USD)	$ 900.00 million

Project Description

As stated by the IFC, the project consists of the development, construction, operation and maintenance of a 700MW greenfield combined cycle gas turbine power plant in Mafraq, Jordan. The project will generate electricity under a 25-year power purchase agreement signed with the National Electric Power Company of Jordan.

Investment Description

- International Finance Corporation (IFC)

As stated on the project disclosure page, the proposed total project cost is currently estimated at approximately US$900 million to be financed with a combination of debt and equity.

IFC's Investment involves an IFC A-loan of up to US$200 million, supplemented by mobilized debt financing, and risk management instruments in the form of interest rate swaps to cover part of the overall debt financing.

Private Actors Description

As stated by the IFC, the project will be implemented through a special-purpose vehicle, Sharikat Al Khanasri Lil Taqa PSC, and is being developed by Etihad Development Company (EDC), the infrastructure development platform of Etihad Water and Electricity (EtihadWE). EtihadWE is backed by the Emirates Investment Authority (EIA), the UAE federal sovereign investment fund. EDC is expected to be the controlling shareholder and lead sponsor of the project company, alongside other partners currently being selected by EDC.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
National Electric Power Company (NEPCO)	Buyer	Energy	contracts with	Etihad Water and Electricity (EtihadWE)	Client	Infrastructure

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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 Impact Assessment
- Environmental and Social Review Summary
- Land Acquisition Framework
- Non-Technical Summary (Arabic)
- Non-Technical Summary (English)
- Stakeholder Engagement Plan

Other Related Projects

- AIIB-001113 Jordan: Mafraq Power Plant