Early Warning System

IFC-604194

Ethiopia Scaling Solar - Round 2

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Quick Facts

Countries	Ethiopia
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2019-06-25
Borrower	Government of Ethiopia
Sectors	Energy
Investment Type(s)	Advisory Services

Project Description

IFC will act as PPP Transaction Advisor to PPP-DG to support the implementation of grid connected solar PV IPP projects for Round 2 of up to 750 MW. The projects are expected to not only provide competitively priced clean power, but also reduce Ethiopia's dependence on hydro resources by diversifying the energy supply mix. IFC will assist Ethiopian Electric Power (EEP) and the PPP Directorate General (PPP-DG under the Ministry of Finance) in developing/structuring, following a competitive tender, an independent power producer to design, finance, build, and operate solar PV-based generation capacity of up to an additional 750 MW.

This is a follow-up to Round 1 which reached commercial close in December 2019 for two solar IPPs of 250 MW, under a mandate signed in 2016 with EEP and later incorporating the PPP-DG (the new procuring entity for PPPs under the PPP Proclamation issued in February 2018).

There will be two phases to IFC Advisory's work:

Phase 1: Project Preparation

a. Site selection support
b. Technical and E&S due diligence
c. Legal and regulatory due diligence
d. Sector due diligence

Phase 2: Bid Preparation

a. Evaluation of RFQ
b. Localization of the template Scaling Solar documents
c. Consultation with IFC Investment / MIGA / IDA
d. Issuance of RFP
e. Hosting a bidders conference

IFC Advisory's involvement will cease at commercial close, to avoid conflicts of interest arising on the (possible) entry of other WBG entities into the project.

People Affected By This Project

The project will not only increase Ethiopia's installed capacity and energy supply, but will also enhance the ability of the country both to manage its water resources
more effectively in the short term and to adapt to climate change on an ongoing basis.

Investment Description

- International Finance Corporation (IFC)

Contact Information

No contact information provided at the time of disclosure

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