

 Early Warning System

IFC-608336

Virunga Power



Quick Facts

Countries	Burundi
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Borrower	Regie de Production et de Distribution d'Eau et d'Electricite, Virunga Power Holdings Ltd.
Sectors	Energy, Technical Cooperation
Investment Type(s)	Advisory Services
Investment Amount (USD)	\$ 1.00 million
Project Cost (USD)	\$ 1.00 million



Project Description

As stated on the project disclosure page, Virunga Power Holdings Limited and International Finance Corporation entered into an agreement under which IFC will support the development of a new greenfield distribution utility in Burundi.

Virunga is the developer of the project, and IFC will fund up to US\$ 1 million of early-stage development activities and provide technical assistance, subject to ongoing compliance with IFC Performance Standards. The new utility, Weza Power, will be a private-sector electricity distribution company operating at a national level in Burundi under the framework of a Public-Private Partnership. Access to electricity in Burundi is among the lowest in Sub Saharan Africa, and the country has one of the lowest GDP per capita in the world. Weza Power will bring clean, affordable, and reliable power, helping Burundi reach its universal access to energy goal.

Through this collaboration, IFC will work closely with Virunga, finance feasibility studies, support Environmental and Social activities, review bankability considerations, and carry out due diligence activities on other workstreams.



Investment Description

- International Finance Corporation (IFC)



Private Actors Description

As stated on the company's website, Virunga Power develops, invests in, and operates distributed renewable power generation and grid distribution projects that bring reliable and low-cost power to rural communities in Africa.

Regie de Production et de Distribution d'Eau et d'Electricite is the water and electricity distribution company in the Republic of Burundi.

As stated on the company's website, Weza Power is a privately owned & operated electricity distribution company in Burundi. It is working to connect 9 million people by providing electricity to residential & business customers across peri-urban and rural Burundi.

Weza Power is the first new private-sector electricity distribution company operating at a national level in sub-Saharan Africa for a decade. The Public Private Partnership (PPP) is financed by a blend of private and public funding, including commercial equity and debt, climate-based and other concessional funding, multilateral donor support, and private grants.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Regie de Production et de Distribution d'Eau et d'Electricite (Burundi)	Buyer	Energy	contracts with	Virunga Power Holding	Client	Energy
Weza Power (Burundi)	Undisclosed	Energy	contracts with	Virunga Power Holding	Client	Energy



Contact Information

No project contacts provided at the time of disclosure.

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>



Other Related Projects

- MIGA-15293 Weza Power – Phase A