Early Warning System

MIGA-1230

Azito Thermal Power Plant and Expansion

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Quick Facts

Countries	Ivory Coast
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Active
Bank Risk Rating	B
Voting Date	2012-05-17
Borrower	Globeleq Holdings (Azito) Limited
Sectors	Energy, Infrastructure
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 116.10 million

Project Description

In December 2012, MIGA issued guarantees totaling $116.1 million covering an investment by Globeleq Holdings (Azito) Limited of Bermuda in the Azito Thermal Power Plant in Côte d'Ivoire. The coverage is for a period of up to 20 years against the risk of breach of contract.

The project involves the conversion of the existing Azito Thermal Power Plant from simple-cycle to combined-cycle. This will include the addition of a steam turbine generator and heat recovery systems as well as the facilities and equipment required to connect the generator to the plant's 225 kV substation. The project will add approximately 140 megawatts of installed capacity to the grid, without requiring any additional gas supply, for a total plant installed capacity of approximately 430 megawatts. Since the expansion from a simple-cycle to a combined-cycle plant was foreseen when the first phase of the project was completed in 1999, the related facilities and transmission line were designed to accommodate the full plant expansion and output.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Contact Information

Contact information not provided at the time of disclosure

ACCOUNTABILITY MECHANISM OF 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

- IFC-39270 FCS RE Azito 4