Early Warning System

MIGA-13563

Parc Eolien Taiba N'Diaye SA

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Quick Facts

Countries	Senegal
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Approved
Bank Risk Rating	A
Voting Date	2017-05-29
Borrower	Lekela Power Holdings (Senegal) Limited
Sectors	Energy
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 149.80 million

Project Description

PROJECT DESCRIPTION

On June 29, 2018, MIGA agreed to issue up to EUR128,127,736.98 (equivalent to US$149.80 million) in guarantees covering equity and quasi-equity investments by Lekela Power Holdings (Senegal) Limited of the Republic of Mauritius (Lekela) in the Parc Eolien Taiba N'Diaye SA wind farm project in the Republic of Senegal. The guarantees are issued for up to 20 years against the risks of transfer restriction, expropriation, war and civil disturbance, and breach of contract.

The Project involves the construction, operation, and maintenance of a 158.7 MW wind power farm in Taiba N'Diaye, Senegal, which is 75 km northeast of Dakar and 6 km east of the Atlantic Ocean. The electricity output will be sold to Societe Nationale d'Electricite du Senegal (Senelec) under a 20-year Power Purchase Agreement (PPA). Power will be transmitted via seven 33 kV lines which will connect to 33kV/225kV step-up transformers at the Tobene substation. The Tobene substation is situated less than one km east of the Project site and is owned, operated, and maintained by Senelec which is the sole offtaker of the electricity produced. A 225 kV transmission line runs from the Tobene substation into Dakar, the capital of Senegal. The electricity produced by the Project will be injected into the national grid and sold to Senegalese end-consumers by Senelec.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Contact Information

No contact information 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/

Bank Documents

- Project Information