Early Warning System

MIGA-13959

Increasing Renewable Energy in Egypt

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Quick Facts

Countries	Egypt
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Approved
Bank Risk Rating	B
Voting Date	2017-09-20
Borrower	ib vogt GmbH
Sectors	Energy
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 1.30 million

Project Description

According to bank documents, on December 8, 2017, MIGA signed a contract issuing guarantees of $1,343,581 to ib vogt GmbH of Germany for its investments in MMID 30 MW for Renewable Energy S.A.E. The guarantees are issued for up to 15 years against the risks of Transfer Restriction and Inconvertibility, Expropriation, War and Civil Disturbance, and Breach of Contract.

The project is part of Egypt's Feed-in-Tariff Round Two program. It consists of the design, development, construction, operation and maintenance of a greenfield solar IPP facility with installed capacity of 30 MW located in the Benban solar PV park in the Aswan Governorate of Egypt.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	ib vogt GmbH	Client	-

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

- MIGA-5A53D5A738 MMID 30 MW for Renewable Energy S.A.E