

 Early Warning System

MIGA-13960

Phoenix Power 1 S.A.E



## Quick Facts

<b>Countries</b>	Egypt
<b>Financial Institutions</b>	Multilateral Investment Guarantee Agency (MIGA)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2017-09-20
<b>Borrower</b>	ib vogt GmbH
<b>Sectors</b>	Energy
<b>Investment Type(s)</b>	Guarantee
<b>Investment Amount (USD)</b>	\$ 0.93 million



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## Project Description

According to bank documents, on December 7, 2017, MIGA signed a contract in which it agreed to issue \$928,998 in guarantees to ib vogt GmbH of Germany for its investment in Phoenix Power 1 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 50 MW located in the Benban solar PV park in the Aswan Governorate of Egypt.



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## Investment Description

- Multilateral Investment Guarantee Agency (MIGA)



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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	Investor	-
-	-	-	-	Phoenix Power 1 S.A.E.	Client	-

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## 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](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>