Early Warning System

MIGA-14059

Sunrise Energy S.A.E.

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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	Acciona Energia Global, S.L.U
Sectors	Energy
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 14.49 million

Project Description

According to bank documents, on December 22, 2017, MIGA signed a contract in which it agreed to issue $14.49 million in guarantees to Acciona Energia Global S.L.U. of Spain, Enara Bahrain SPV WLL of Bahrain, and TBEA SunOasis B.V. of Netherlands for its investment into Sunrise 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 50 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
-	-	-	-	Acciona Energia Global S.L.U.	Investor	-
-	-	-	-	Enara Bahrain	Investor	-
-	-	-	-	TBEA SunOasis B.V.	Investor	-

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/