

 Early Warning System

MIGA-14317

Karibib Solar Plant



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## Quick Facts

<b>Countries</b>	Namibia
<b>Specific Location</b>	Karibib town, Erongo region
<b>Financial Institutions</b>	Multilateral Investment Guarantee Agency (MIGA)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2019-06-09
<b>Borrower</b>	Mettle Solar Investments Pty Limited
<b>Sectors</b>	Energy
<b>Investment Type(s)</b>	Guarantee
<b>Investment Amount (USD)</b>	\$ 5.00 million



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## Project Description

According to bank documents, this summary covers an equity and shareholder loans /quasi equity investments from Mettle Solar Investments Pty Limited into Metdecci Energy Investments (Pty) Ltd in Namibia. Mettle applied for MIGA's guarantees to cover its equity and shareholder loans /quasi equity investments of about US\$ 5 million, for a period of up to 15 years against the risks of Transfer Restriction, Expropriation, Breach of Contract, and War and Civil Disturbance.

The Project entail the construction, ownership, operation and maintenance of a 5 MW solar energy generating facilities, outside of Karibib town in the Erongo region of western Namibia. The electricity output will be sold to the Namibia Power Corporation (Pty) Ltd under a 25-year Power Purchase Agreement. The Project was awarded through the Namibia's Renewable Feed in Tariff (REFIT) Program.



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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
-	-	-	-	Metdecci Energy Investments (Pty) Ltd	Client	-
-	-	-	-	Mettle Solar Investments Pty Limited	Investor	-

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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/>



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## Bank Documents

- [An Environmental Impact Assessment \(EIA\)](#) [Original Source]
- [Environmental and Social Action Plan \(ESAP\)](#) [Original Source]
- [HopSol's ' \[Original Source\]](#)