Early Warning System

MIGA-14688

ACWA Power Sirdarya

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Quick Facts

Countries	Uzbekistan
Specific Location	Sirdarya region
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Approved
Bank Risk Rating	A
Voting Date	2021-03-05
Borrower	Standard Chartered Bank (UK), Natixis (France), Societe Generale (France), Bank of China Limited
Sectors	Energy
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 707.60 million
Project Cost (USD)	$ 707.60 million

Project Description

Under this project, MIGA provides a loan with 18 years gurantees to Standard Chartered Bank (United Kingdom), Natixis (France), Societe Generale (France) and Bank of China Limited, Beijing branch (China) covering their non-shareholder loans to the Project and to J.P. Morgan Securities plc (England and Wales) Natixis (France), Societe Generale (France) and Bank of China Limited, Beijing branch (China) covering their interest rate swaps to the Projec for construction, operation and maintenance of a combined cycle single fuel (gas) ("CCGT") power generating facility with the net installed capacity of 1.5 GW in Sirdarya region of Uzbekistan ("Project").

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

As stated by the MIGA, the total amount of guarantees was US$638.2 million for non-shareholder loans and US$69.4 million for interest rate swaps.

Private Actors Description

As stated by Bloomberg, Bank of China Limited provides banking services. The Company offers deposits, loans, foreign currency transaction, fund settlement, and other services. Bank of China provides its services to individuals, enterprises, and other clients.

Natixis provides financial services. The Company offers housing asset and wealth management, corporate and investment banking, and other investment services. Natixis serves energy, metals & mining, real estate, transportation, telecoms & tech, environment, healthcare, and insurance sectors worldwide.

Standard Chartered Bank operates as a bank. The Bank provides savings account, loans, mortgages, credit cards, insurance, and investment services. Standard Chartered serves customers worldwide.

Societe Generale provides commercial, retail, investment, and private banking services. The Bank offers consumer credit, vehicle lease financing, information technology equipment leasing, life and non-life insurance, custodian, trade and project financing, currency exchange, treasury, financial, and commodities brokerage services. Societe Generale serves customers worldwide.

ACWA Power Co provides utility services. The Company develops, owns, and operates seawater desalination and power generation projects. ACWA Power serves customers worldwide.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
ACWA Power Company	Parent Company	Energy	owns	ACWA POWER SIRDARYA LLC	Client	Energy
Bank of China Limited	Investor	Finance	invests in	ACWA POWER SIRDARYA LLC	Client	Energy
Natixis S.A.	Investor	Finance	invests in	ACWA POWER SIRDARYA LLC	Client	Energy
Société Générale S.A.	Investor	Finance	invests in	ACWA POWER SIRDARYA LLC	Client	Energy
Standard Chartered Bank	Investor	Finance	invests in	ACWA POWER SIRDARYA LLC	Client	Energy

Contact Information

No contacts provided at the time of disclosure.

ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://www.miga.org/contact/access_to_information

You can also request general information about MIGA and for information on guarantees by emailing: migainquiry@worldbank.org

ACCOUNTABILITY MECHANISM OF IFC/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

- Information