

 Early Warning System

MIGA-14943

Sonnedix South Africa



Quick Facts

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|-------------------------|---|
| Countries | South Africa |
| Specific Location | Northern Cape |
| Financial Institutions | Multilateral Investment Guarantee Agency (MIGA) |
| Status | Approved |
| Bank Risk Rating | B |
| Voting Date | 2022-04-14 |
| Borrower | Okavango Biology Luxembourg S.a r.l. |
| Sectors | Energy |
| Investment Type(s) | Guarantee |
| Investment Amount (USD) | \$ 18.90 million |



Project Description

According to the Bank's website, on April 20, 2023, MIGA has issued guarantees to Okavango Biology Luxembourg S.a r.l. (the "Guarantee Holder") for up to \$18.9 million to cover its equity investments into Mulilo BTE Prieska PV (RF) (Pty) Ltd ("MBP"). MBP is a 75 MW solar power plant in the Northern Cape province of South Africa. MBP is part of Round 3 of the Renewable Energy Independent Power Producer Program (REIPPP) and has been operating since 2016. The Guarantee Holder has acquired MBP Solar Holdings (Pty) Ltd (formerly known as Sonnex Solar South Africa Holdings (Pty) Ltd) of South Africa, which has a 60 percent ownership interest in MBP. The 15-year guarantees protect BTE Renewables against the risk of breach of contract.



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 |
|-----------------|----------------------|------------------------|----------|--------------------------------------|----------------------|------------------------|
| - | - | - | - | Okavango Biology Luxembourg S.à.r.l. | Client | - |



Contact Information

Local Access of Project Documentation:

Contact Person: Libby Hirshon

Company Name: BTE Renewables

Address: Building 1, Leslie Ave East, Design Quarter District, Fourways

Email: LHirshon@bterenewables.com

Phone: +27(0)827885903

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

- [Aurecon Environmental Impact Report \(EIR\) for Proposed Hoekplaas PV Project \(Final Report\), April 20](#)
- [Environmental and Social Review Summary](#)