Early Warning System

MIGA-14997

Transgabonaise Road

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Quick Facts

Countries	Gabon
Specific Location	Libreville, Franceville, and others
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	A
Borrower	Meridiam SAS
Sectors	Infrastructure, Transport
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 71.59 million

Project Description

From the MIGA's website:

This Early Disclosure covers an application by Meridiam (France) for their equity, quasi-equity and shareholder loans investments into Société Autoroutière du Gabon (Gabon) for the rehabilitation, operation, and maintenance of the Transgabonaise road, a key piece of infrastructure in Gabon. The investor has applied for MIGA’s guarantee of up to EUR 67.5 million against the risks of Transfer Restriction, Expropriation, Breach of Contract, and War and Civil Disturbance, for a period of up to 15 years.

The Project consists of the design, development, financing, upkeep, operation, and maintenance of a 93-kilometer section (between 12th kilometer –near Libreville– and 105th kilometer –10 km past Kango) of the Transgabonaise economic route, an important link between the East of the country and its capital Libreville in the West, critical for development of several industries, internal and external trade. Despite its strategic importance, years of neglect caused significant deterioration of many sections of the road which has become a significant issue due to absence of alternative transport links. Renovation and expansion undertaken as a part of the Early Disclosure Project will significantly improve the quality of the road and ensure a smooth and safe flow of traffic on this important pathway.

Ownership of the Project sits with the Fonds Souverain de la République Gabonaise (25%) and Meridiam (75%).

In accordance with the project's budgetary and construction schedule, the Transgabonaise (with a length of approximately 828 km) was divided into three stages with the production of three separate ESIA for each stage. MIGA is supporting Stage 1A (section PK 12 - PK 105) of the road.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

The investor (Meridiam, a French company) has applied for MIGA's guarantee of up to EUR 67.5 million against the risks of Transfer Restriction, Expropriation, Breach of Contract, and War and Civil Disturbance, for a period of up to 15 years.
The Guarantee Holder is Meridiam, via Meridiam Infrastructure Africa Fund II SLP, and Meridiam Infrastructure Africa Parallel Fund II SLP.

Private Actors Description

According to Bloomberg, Meridiam SAS operates as an asset management firm. The Company specializes in public and community infrastructure. Meridiam serves clients globally.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Meridiam SAS	Client	Finance

Contact Information

No project contacts available at the time of disclosure.

Meridiam:

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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

Media

- Meridiam successfully raises over $6 billion (€5 billion) of new capital to fuel future sustainable