Early Warning System

MIGA-14999

Bash Wind Farm Project

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Quick Facts

Countries	Uzbekistan
Specific Location	Gijduvan district, Bukhara region
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	A
Voting Date	2023-08-24
Borrower	Standard Chartered Bank
Sectors	Energy
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 332.50 million
Project Cost (USD)	$ 332.50 million

Project Description

Under this project MEGA supports Standard Chartered Bank, UK and other commercial lenders for their non-shareholder loans and interest rate swaps to the FE ACWA Power Bash Wind LLC (the "Project Enterprise"), wholly owned by ACWA Power of Saudi Arabia (ACWA) for the development of a wind power project in Uzbekistan.

The Project involves the design, construction, operation, and maintenance of a 500 MW greenfield Bash wind farm, located in Gijduvan district, Bukhara region. It includes construction of purchaser electrical facilities (162 km 500 kV overhead transmission line to connect the wind farm to the existing Karakul substation) and common electrical facilities shared with Dzhankeldy wind farm (switchyard with transformers, 500/220 kV pooling station).

DEVELOPMENT IMPACT

The Project is expected to:

(i) add green electricity capacity into the grid to meet planned growth in demand;

(ii) reinforce the relevance of renewable sources within sustainability objectives to meet climate action goals; and

(iii) signal Uzbekistan as a viable destination for foreign investors in support of the country's objective to modernize its economy, including in generation.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Private Actors Description

As stated by Bloomberg, 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.

ACWA Power Company provides utility services. The Company develops, owns, and operates seawater desalination and power generation projects. ACWA Power serves customers worldwide.
ACWA Power Bash FE LLC is its subsidiary, responsible for the implementation of the Bash Wind Power Plant project.

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 Bash Wind Foreign Enterprise Limited Liability Company	Client	Energy
Standard Chartered Bank	Investor	Finance	invests in	ACWA Power Bash Wind Foreign Enterprise Limited Liability Company	Client	Energy

Contact Information

No project contacts disclosed by MIGA 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

- Bash Wind Farm ESIA Volume 1: Non-technical Summary, May 2022
- Bash Wind Farm ESIA Volume 2: Main Report, May 2022
- Bash Wind Farm ESIA Volume 3: Environmental and Social Management and Monitoring Plan (ESMMP), May 2
- Bash Wind Farm ESIA Volume 4: Appendices, May 2022 Part A Part B Part C
- Bash Wind Farm Resettlement Action Plan (RAP), May 2022
- Bash Wind Farm Stakeholder Engagement Plan (SEP), May 2022

Other Related Projects

- ADB-56085-001 Bash Wind Power Project
- ADB-56085-002 ACWA Power Bash Wind Corporate Finance Facility