Early Warning System

MIGA-15000

Dzhankeldy Wind Farm Project

Early Warning System
Dzhankeldy Wind Farm Project

MIGA-15000

Quick Facts

Countries	Uzbekistan
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

According to MIGA site information, bank is going to support Standard Chartered Bank, for their non-shareholder loans and interest rate swaps to the FE ACWA Power Dzhankeldy 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"). The Chartered Bank are seeking guarantees of up to US$ 332.5 million for a period of up to 20 years.

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 Dzhankeldy FE LLC is its subsidiary, responsible for the implementation of the Dzhankeldy 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 Dzhankeldy Wind Foreign Enterprise Limited Liability Company	Client	Energy
Standard Chartered Bank	Investor	Finance	invests in	ACWA Power Dzhankeldy Wind Foreign Enterprise Limited Liability Company	Client	Energy

Contact Information

No project contacts provided 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

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

Other Related Projects

- ADB-56086-001 Dzhankeldy Wind Power Project