

 Early Warning System

MIGA-15214

Kairouan Solar Plant



## Quick Facts

<b>Countries</b>	Tunisia
<b>Specific Location</b>	Kairouan
<b>Financial Institutions</b>	Multilateral Investment Guarantee Agency (MIGA)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2024-04-02
<b>Borrower</b>	AMEA Power, Ltd.
<b>Sectors</b>	Energy
<b>Investment Type(s)</b>	Guarantee
<b>Investment Amount (USD)</b>	\$ 23.50 million



---

## Project Description

According to the Bank's website, MIGA issued a guarantee totaling US\$23.5 million to cover for the investments of AMEA Power, Ltd., on build-own-and operation of the 100MW grid connected solar power plant and its associated facilities in Kairouan, Tunisia. The MIGA Guarantee will cover the quasi-equity investments of AMEA Power, Ltd. in Kairouan Solar Plant with an amount up to US\$23.5 million against the risks of transfer restriction and currency inconvertibility, war and civil disturbance, expropriation, and breach of contract for a period of 18 years.

As part of the Government of Tunisia ("GoT") commitment to reduce greenhouse gas emissions ("GHG") under the Paris Agreement and its updated Nationally Determined Contributions, and to meet electricity demand growth, while reducing the fiscal burden of importing gas, the GoT has an ambitious plan to increase the renewable energy share to 35% of the overall country's energy mix by 2030. Toward this, in December 2019, the GoT awarded AMEA through a competitive bid a concession to design, finance, build, own, and operate a grid-connected 100 MW solar power plant located in the Kairouan Governorate in the delegation of Sbikha, approximately 110km south of Tunis, 15km north of Kairouan and about 500m northeast of the Sbikha Industrial zone.



---

## Early Warning System Project Analysis

This is a Category B project according to IFC's Policy on Environmental and Social Sustainability.

Environmental and Social ("E&S") impacts associated with the project are limited, generally project-specific and can be addressed through the implementation of good international industry practices. Furthermore, it is possible to design and implement engineering and management measures to mitigate adverse impacts during construction and operation. The environmental and social risks are moderate and for those that have been identified, the client's ESHS management system and the agreed E&S Action Plan ("ESAP") provides appropriate mitigation.



---

## Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

A guarantee totaling US\$23.5 million.



---

### Private Actors Description

AMEA was founded in 2016 and is headquartered in Dubai, UAE. The company develops, finances, builds, owns, and operates renewable energy plants in Africa, Middle east, and Asia. The Project Enterprise, a special purpose vehicle, Kairouan Solar Plant Sarl., has been set-up.



---

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	AMEA Power Limited	Client	-

---



---

## Contact Information

### Local Access of Project Documentation

KAIROUAN SOLAR PLANT (SARL LLC)

31, Avenue Alain Savary 1002 Tunis le Belvédère - TUNISIA

Mr. Vito Saluto, Head of ESG

AMEA Power LLC

Marina Plaza Offices, Level 33, Dubai Marina, PO Box 37669

Dubai, United Arab Emirates

Mobile: +971 52 104 22 93

Website: [www.ameapower.com](http://www.ameapower.com)

### ACCESS TO INFORMATION

You can submit a request for information disclosure at: [https://www.miga.org/contact/access\\_to\\_information](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](mailto: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](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>





---

## Bank Documents

- [Environmental and Social Action Plan \(ESAP\)](#) [Original Source]
- [Environmental and Social Review Summary](#)