

 Early Warning System

MIGA-15324

Suez Wind Energy



Quick Facts

Countries	Egypt
Specific Location	Ras Ghareb, Ras Shukeir, Gulf of Suez
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	A
Voting Date	2025-06-08
Borrower	Suez Wind Energy SAE, ACWA Power Company, Meridiam Africa Investments 2 SAS
Sectors	Energy
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 300.00 million



Project Description

As stated by the MIGA, this early disclosure covers an application by ACWA Power Company, Meridiam, and other investors yet to be identified (collectively, the Guarantee Holders), for their equity/quasi-equity/shareholder loans investments and associated interests into Suez Wind Energy SAE (the Project Enterprise), which will develop a wind power project in Egypt (the Project). The Guarantee Holders are seeking a combined guarantees of up to US\$ 300 million against the risks of Breach of Contract, Transfer Restriction, Expropriation and War and Civil Disturbance for a period of up to 25 years.

The Project involves the design, construction, operation, and maintenance of a 1,100 MW Suez wind farm, that is split between two plots located in Ras Gharib district in the Gulf of Suez. Plot 1 is the northern plot and has a capacity of 550 MW and Plot 2 is the southern plot, with a capacity of 550 MW. The Project will connect to the national grid through an overhead transmission line ("OHTL"), which is the responsibility of the state-owned Egyptian Electricity Transmission Company (EETC). The power generated by the Project will be sold to EETC under a 25-year build-own-operate power purchase agreement.

Project documentation is available on [ACWA Power Company's website](#).



Investment Description

- Multilateral Investment Guarantee Agency (MIGA)



Private Actors Description

As stated by Bloomberg, ACWA Power Co provides utility services. The Company develops, owns, and operates seawater desalination and power generation projects. ACWA Power serves customers worldwide.

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	Infrastructure	contracts with	ACWA Power Company	Client	Energy



Contact Information

No project contacts provided 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>



Other Related Projects

- EIB-20100544 WIND FARM GULF OF SUEZ
- EBRD-51509 Gulf of Suez Wind II
- EBRD-53097 Ras Ghareb Windfarm
- EBRD-55457 1.1 GW wind farm in the Gulf of Suez region
- AFDB-P-EG-F00-014 EGYPT - Suez 1.1 GW Wind Farm Project
- NDB-SUEZWIND Suez Wind 1.1 GW Project