

 Early Warning System

MIGA-15431

Qudra Renewable Energy Project in the West Bank



### Quick Facts

|                                |                                                                                                    |
|--------------------------------|----------------------------------------------------------------------------------------------------|
| <b>Countries</b>               | Palestine, West Bank, Gaza                                                                         |
| <b>Specific Location</b>       | Deir Abu Mishal, Ramallah; Jammala, Ramallah; Birzeit, Ramallah; Nablus                            |
| <b>Financial Institutions</b>  | Multilateral Investment Guarantee Agency (MIGA)                                                    |
| <b>Status</b>                  | Proposed                                                                                           |
| <b>Bank Risk Rating</b>        | B                                                                                                  |
| <b>Voting Date</b>             | 2026-12-07                                                                                         |
| <b>Borrower</b>                | Arab Palestinian Investment Co Ltd (APIC); Bank of Palestine PLC; Qudra Renewable Energy Solutions |
| <b>Sectors</b>                 | Energy                                                                                             |
| <b>Investment Type(s)</b>      | Guarantee                                                                                          |
| <b>Investment Amount (USD)</b> | \$ 9.90 million                                                                                    |



## Project Description

As stated on the project disclosure page, Arab Palestine Investment Company Limited (APIC) and Bank of Palestine PLC (BoP) (the Guarantee Holders or GHs) are seeking a guarantee from MIGA for the risks of expropriation, and war and civil disturbance. This is for their equity, quasi-equity and shareholder loans in Qudra Renewable Energy Solutions Company Ltd (PE). Qudra is incorporated in the West Bank and Gaza for the design, construction, financing, operation, and maintenance (O&M) of four solar power plants (SPPs). The GHs own Qudra in full, with the ownership structure due for amendment through a joint venture named Taqa for Sustainable Projects Development P.L.C. (Taqa).

The Projects comprise:

- (i) Deir Abu Mishal 6.3MW SPP in Deir Abu Mishal, Ramallah which has been operating since September 2023 and whose off-taker is Jerusalem District Electricity Company (JDECO),
- (ii) Jammala 5.4MW SPP in Jammala, Ramallah which has been operating since June 2024 and with JEDCO as its off-taker,
- (iii) Birzeit 1.2MW SPP in Birzeit, Ramallah which has been operational since April 2021 with Birzeit University as its off-taker, and
- (iv) Nablus 4MW SPP which is greenfield and will supply Northern Electricity Distribution Company (NEDCO) with a target commercial operations date (COD) in Q3 2027. Nablus SPP's development is contingent on fulfilling all the requirements of its planning process, including obtaining all regulatory approvals necessary for project kick off.

The Projects' key components include solar photovoltaic plants, site offices, security offices, water supply systems, internal roads, and transmission facilities (inverters, transformers and switchgear) and supervisory control and data acquisition (SCADA) systems. Qudra owns and operates the grids of Deir Abu Mishal and Jammal SPPs on behalf of JEDCO. JEDCO owns and operates the grid connecting to Birzeit. NEDCO will own and operate Nablus' interconnecting grid. MIGA considers the transmission lines connecting to the grids which off-takers operate as associated facilities, over which the PE has limited operational control. The connecting transmission lines are all medium voltage (MV) and their lengths are 8 km Deir Abu Mishal SPP, 6 km Jammala SPP and 700 m Nablus SPP. Birzeit SPP connects directly to Birzeit University.

Taqa is responsible for operation and maintenance (O&M) of the three operational Projects. The PE is responsible for operation and maintenance (O&M) of the three operational Projects. The PE will engage an engineering, procurement and construction (EPC) contractor for Nablus SPP's construction. The EPC will remain responsible for its O&M during performance guarantee period of 24 months after construction.



## Investment Description

- Multilateral Investment Guarantee Agency (MIGA)



### Private Actors Description

As stated on the companies' websites:

Arab Palestinian Investment Company (APIC) was founded by a group of Arab businessmen for the purpose of channeling funds and investments to Palestine, paving the way to greater development and creating new jobs in the country. The company was established and registered in the British Virgin Islands in 1994. In 1996, APIC was registered with the Ministry of National Economy in Palestine as a foreign private shareholding company. APIC was transformed into a foreign public shareholding company in 2013. On March 2, 2014, APIC listed its shares on the Palestine Exchange (PEX: APIC). The company's authorized capital is USD 180 million, while its paid-in capital is USD 165 million.

QUDRA is a Saudi energy startup established in 2017 by Yosuf Al-Motlaq. The Saudi-based company provides a wide range of renewable energy products and green tech solutions.

Bank of Palestine was established in 1960 as a financial institution that seeks to promote the level of banking services in Palestine.



# Early Warning System

## Qudra Renewable Energy Project in the West Bank

MIGA-15431

| Private Actor 1                            | Private Actor 1 Role | Private Actor 1 Sector | Relation   | Private Actor 2                           | Private Actor 2 Role | Private Actor 2 Sector |
|--------------------------------------------|----------------------|------------------------|------------|-------------------------------------------|----------------------|------------------------|
| Arab Palestinian Investment Company - APIC | Investor             | Finance                | invests in | Qudra Renewable Energy Solutions Co. Ltd. | Client               | Energy                 |
| Bank of Palestine                          | Investor             | Finance                | invests in | Qudra Renewable Energy Solutions Co. Ltd. | Client               | Energy                 |



---

## Contact Information

### Client - Qudra Renewable Energy Solutions Company Ltd:

Abdelrahman Hijawi - General Manager

Email: [a.hijawi@qudra.ps](mailto:a.hijawi@qudra.ps)

## 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](#)
- [Environmental and Social Review Summary](#)