Early Warning System

MIGA-3573

TK Company for Solar and Renewable Energy Systems JSC

Early Warning System

TK Company for Solar and Renewable Energy Systems JSC

MIGA-3573

Quick Facts

Countries	Egypt
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	B
Voting Date	2017-09-20
Borrower	Industrial and Commercial Bank of China
Sectors	Climate and Environment, Energy
Investment Amount (USD)	$ 36.48 million

Project Description

This summary describes a proposed investment by ICBC of China into ACWA Benban One for Energy, TK Company for Solar and Renewable Energy Systems JSC and Alcom Energy JSC.
The investor has applied for a MIGA guarantee of US$86 million for a non-shareholder loan and interest and US$82 million for swaps for up to 20 years against the risks of Transfer and Convertibility Restrictions, Breach of Contract, Expropriation and War and Civil Disturbance.
The projects are part of Egypt's Feed-in-Tariff Round Two program and consist of design, development, construction, operation and maintenance of three greenfield solar IPP facilities with installed capacities of 120MW (ACWA Benban One for Energy - 50MW, TK Company for Solar and Renewable Energy Systems JSC - 20MW and Alcom Energy JSC – 50 MW) located in the Benban solar complex in the Aswan Governorate of Egypt.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Contact Information

ACCOUNTABILITY MECHANISM OF 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

- Project Information