

 Early Warning System

MIGA-3619

Yerevan Combined Cycle Gas Power Plant



Quick Facts

Countries	Armenia
Specific Location	Yerevan
Financial Institutions	Asian Development Bank (ADB), International Finance Corporation (IFC), Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	A
Voting Date	2018-03-09
Borrower	Renco S.p.A.
Sectors	Construction, Energy
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 40.00 million



Project Description

This project provides a guarantee to Renco S.p.A for its investments in ArmPower Close JointStock Company for the Yerevan Combine Cycle Gas Power Plant in Armenia.

The project itself consists of the design, development, financing, construction, ownership, operation and maintenance of a greenfield 250MW gas-fired combined-cycle power plant for 20 years. The power plant is located 10km south of Yerevan, adjacent to the existing Yerevan Thermal Power Plant.



Investment Description

- Asian Development Bank (ADB)
- International Finance Corporation (IFC)
- Multilateral Investment Guarantee Agency (MIGA)



Private Actors Description

Renco S.p.A will carry out a fixed-price turnkey EPC contract as the EPC contractor. Siemens AG is expected to be the subcontractor responsible for the engineering and supply of the extended power island, which will include the gas turbine, steam turbine, heat recovery steam generator, boiler, and other major equipment and essential control systems.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	ArmPower CSJC	Client	-
-	-	-	-	Renco S.p.A	Contractor	-
-	-	-	-	Siemens	Contractor	-



Contact Information

No contact information available at time of writing.

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/>



Campaign Documents

- [Business & Human Rights Resource Centre: Siemens](#)



Other Related Projects

- IFC-39630 Yerevan CCGT
- ADB-51090-001 Yerevan Gas-Fired Combined-Cycle Power Project