Early Warning System

MIGA-3621

Arinna Solar Power SAE

Early Warning System

Arinna Solar Power SAE

MIGA-3621

Quick Facts

Countries	Egypt
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	B
Voting Date	2017-09-20
Borrower	Enerray S.p.A.; Al Bilal Group for General Contracts Ltd
Sectors	Energy
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 7.00 million
Project Cost (USD)	$ 48.00 million

Project Description

This summary describes proposed equity investments by Enerray S.p.A of Italy and Al Bilal Group for General Contracts Ltd of Iraq into Arinna Solar Power SAE. The investors have applied for a MIGA guarantee of US$7.0 million for up to 15 years against the risks of Transfer Restriction and Inconvertibility, Expropriation, War and Civil Disturbance, and Breach of Contract.

The project is part of Egypt's Feed-in-Tariff Round Two program. It consists of the design, development, construction, operation and maintenance of a greenfield solar IPP facility with installed capacity of 20MW located in the Benban solar PV park in the Aswan Governorate of Egypt.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

This summary describes proposed equity investments by Enerray S.p.A of Italy and Al Bilal Group for General Contracts Ltd of Iraq into Arinna Solar Power SAE. The investors have applied for a MIGA guarantee of US$7.0 million for up to 15 years against the risks of Transfer Restriction and Inconvertibility, Expropriation, War and Civil Disturbance, and Breach of Contract.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Al Bilal Group	Client	-
-	-	-	-	Enerray S.p.A.	Client	-

Contact Information

contact information not provided at the time of disclosure

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

- Environmental and Social Review Summary