Early Warning System

MIGA-3639

Vientos Los Hercules S.A.

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Quick Facts

Countries	Argentina
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	B
Voting Date	2018-05-15
Borrower	Mitsui & Co., Ltd.
Sectors	Energy
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 30.00 million
Project Cost (USD)	$ 300.00 million

Project Description

This summary covers an application by Mitsui & Co., Ltd. (Mitsui) of Japan for its investments in Vientos Los Hercules S.A. (the Project) in Argentina in the form of equity, shareholder loan(s), and/or loan guarantee(s). The investor seeks cover for up to US$30 million against the risks of: (i) Expropriation (Expro); (ii) Transfer Restriction (TR); (iii) War and Civil Disturbance (WCD); and (iv) Breach of Contract (BoC), for a period of up to 7 years.

The Project involves the design, construction, operation and maintenance of a 97.2MW wind farm located about 35km east from the city of Pico Truncado in the province of Santa Cruz, Argentina. The electricity output will be sold to Compañia Administradora del Mercado Mayorista Electrico (CAMMESA) under a 20-year Power Purchase Agreement. The power generated by the Project will be transmitted through the Las Heras-Santa Cruz Norte 132kV transmission line which is adjacent to the Project, and connects to the Santa Cruz Norte-Puerto Madryn 500kV line through the Santa Cruz Norte 132kV/500kV substation.

The Project was part of the Government of Argentina’s RenovAr public tendering program launched in May 2016.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Mitsui & Co., Ltd.	Client	-

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

- Argentina_LosHercules_ESAP_March2018
- EIA_LosHercules_120MW_May2016
- EIA_LosHercules_Adenda_Nov2016
- EIA_PE_Hercules_Adenda_II_Jan2017

Campaign Documents

- Mitsui & Co human rights information by BHRRC