

 Early Warning System

MIGA-3643

Asahan 1 Hydroelectric Power Plant



Quick Facts

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|--------------------------------|---|
| Countries | Indonesia |
| Specific Location | North Sumatra |
| Financial Institutions | Multilateral Investment Guarantee Agency (MIGA) |
| Status | Proposed |
| Bank Risk Rating | B |
| Voting Date | 2018-05-24 |
| Borrower | To be determined |
| Sectors | Energy, Hydropower |
| Investment Type(s) | Guarantee |
| Investment Amount (USD) | \$ 160.00 million |



Project Description

According to MIGA's summary, the non-shareholder loans from lenders yet to be identified, to PT Bajradaya Sentranusa (BDSN), an independent power producer, to refinance the Asahan 1 Hydroelectric Power Plant in Indonesia through an IFC B Loan. BDSN has applied on behalf of lenders yet to be identified, for a MIGA guarantee of up to US\$ 160 million for a period of 17 years against the risks of currency inconvertibility and transfer restriction, expropriation, war and civil disturbance, and breach of contract.

The Project is a fully operational 180MW run of river hydroelectric power plant completed in 2010, and selling electricity to PT Perusahaan Listrik Negara (Persero) (PLN), the national utility company, pursuant to a Power Purchase Agreement expiring on December 31, 2040 on a take-or-pay basis. The Project is located 25 km downstream of Lake Toba on the Asahan River in North Sumatra, and 130 km southeast of the city of Medan.



Investment Description

- Multilateral Investment Guarantee Agency (MIGA)



Private Actors Description

BDSN is owned by Fareast Green Energy Ltd, PT Pembangkitan Jawa Bali (PJB) a subsidiary of PLN, and IFC, among others.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|---------------------------------|----------------------|------------------------|
| - | - | - | - | Fareast Green Energy Ltd | Parent Company | - |
| - | - | - | - | PT Bajradaya Sentranusa (BDSN) | Client | - |
| - | - | - | - | PT Pembangkitan Jawa Bali (PJB) | Parent Company | - |



Contact Information

There is no further information being disclosed at this stage of the project

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/>



Other Related Projects

- IFC-40507 PT Bajradaya Sentranusa
- MIGA-14262 Asahan 1 Hydroelectric Power Plant