Early Warning System

# MIGA-3643

## Asahan 1 Hydroelectric Power Plant

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### Quick Facts

| | |
|---|---|
| **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