

 Early Warning System

**NDB-IDCRENEWABLEENERGY**

IDC Renewable Energy Sector Development Project



## Quick Facts

<b>Countries</b>	South Africa
<b>Financial Institutions</b>	New Development Bank (NDB)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2019-03-31
<b>Borrower</b>	Industrial Development Corporation of South Africa Limited
<b>Sectors</b>	Energy, Infrastructure
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 80.18 million
<b>Loan Amount (USD)</b>	\$ 80.18 million
<b>Project Cost (USD)</b>	\$ 812.26 million



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## **Project Description**

As stated by the NDB, the proposed NDB loan through the modality of a two-step loan will be used by IDC for on-lending to its identified sub-projects including solar, biomass and wind energy sectors.

The objective of the Project is to facilitate investments in renewable energy that will contribute to power generation mix and avoidance of carbon dioxide emissions in South Africa, in line with the South African Government's Integrated Resource Plan, and its target of reducing greenhouse gas emissions as articulated in the National Development Plan 2030.



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## Investment Description

- New Development Bank (NDB)

## Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Industrial Development Corporation of South Africa Ltd.](#) (Financial Intermediary)



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### **Private Actors Description**

As stated by Bloomberg, the Industrial Development Corporation of South Africa Limited is a development finance institution. The Company offers finance for industrial development projects. Industrial Development Corporation of South Africa serves customers in South Africa.



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## Contact Information

### NDB Team Leader:

Tshifhiwa Mukwevho - Africa Regional Centre

*No contacts provided at the time of disclosure.*

### Borrower - Industrial Development Corporation of South Africa Limited:

Mlungisi Mkhwanazi

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## ACCESS TO INFORMATION

You can submit an information request for project information through a form at the bottom of the following webpage <https://www.ndb.int/about-us/contact-us/>. Alternatively, you can send an e-mail to [info@ndb.int](mailto:info@ndb.int).

## ACCOUNTABILITY MECHANISM OF NEW DEVELOPMENT BANK

The New Development Bank (NDB) does not currently have an independent accountability mechanism to accept complaints related to NDB-financed projects. The Bank does have a whistleblower mechanism that receives complaints about misconduct related to corruption, fraudulent practices and instances of money laundering in projects financed by the NDB and/or against the NDB staff members. To learn more about the whistleblower mechanism and how to file a complaint, access this webpage at: <https://www.ndb.int/about-us/whistleblowing/>.



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**Bank Documents**

- [Project Summary](#)