Early Warning System

NDB-RENEWABLEENERGYSECTOR

Renewable Energy Sector Development Project

Quick Facts

Countries	South Africa
Financial Institutions	New Development Bank (NDB)
Status	Approved
Bank Risk Rating	B
Voting Date	2019-03-31
Borrower	Industrial Development Corporation of South Africa Limited (IDC)
Sectors	Energy
Investment Type(s)	Loan
Project Cost (USD)	$ 80.18 million

Project Description

According to bank provided information, 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.

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.

Investment Description

- New Development Bank (NDB)

NDB will provide a loan without sovereign guarantee to the NFI, IDC, with an amount up to ZAR 1.15 billion. NDB's financing may not exceed 50% of sub-project costs, unless otherwise agreed by NDB.

Private Actors Description

According to the New Development Bank, Industrial Development Corporation of South Africa Limited (IDC), a National Financial Intermediary (NFI) in South Africa, has been an important player towards realizing these goals, being a significant financing provider in South Africa's energy sector and facilitating private sector participation in the sector. In this context, the Renewable Energy Sector Development Project is designed to help the economy shift towards a more sustainable energy path, through facilitating investments in renewable energy that will contribute to power generation mix and avoidance of carbon dioxide emissions in South Africa.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Industrial Development Corporation of South Africa Ltd.	Client	-

Bank Documents

- Project-Summary-IDC-SA