

 Early Warning System

NDB-SUEZWIND

Suez Wind 1.1 GW Project



Quick Facts

Countries	Egypt
Financial Institutions	New Development Bank (NDB)
Status	Proposed
Bank Risk Rating	U
Borrower	SUEZ WIND ENERGY S.A.E. (ACWA Power Company)
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 100.00 million
Loan Amount (USD)	\$ 100.00 million
Project Cost (USD)	\$ 100.00 million



Project Description

As stated by the NDB, the Project involves construction of a greenfield 1.1 GW wind farm in the Egyptian Gulf of Suez region on a build, own and operate basis by the Borrower.

The produced electricity will be sold to the Egyptian Electricity Transmission Company under the 25-year Power Purchase Agreement.

The objective is to support Egypt's energy transition through expansion of renewable energy sources capacity, i.e., wind.



Investment Description

- New Development Bank (NDB)



Private Actors Description

As stated by Bloomberg, ACWA Power Co provides utility services. The Company develops, owns, and operates seawater desalination and power generation projects. ACWA Power serves customers worldwide.

As stated by the NDB, the consortium is composed of the Leading and majority stake Sponsor of the Project ACWA Power, and in minority ownership HAU Energy BV, Oman Investment Authority and The Sovereign Fund of Egypt.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Egyptian Electricity Transmission Company	Buyer	Energy	contracts with	ACWA Power Company	Client	Energy



Contact Information

No project contacts provided at the time of disclosure.

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.

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/>.



Bank Documents

- [Proposed Project Summary for Public Disclosure \(concept review stage\)](#)



Other Related Projects

- EIB-20100544 WIND FARM GULF OF SUEZ
- EBRD-51509 Gulf of Suez Wind II
- EBRD-55457 1.1 GW wind farm in the Gulf of Suez region
- AFDB-P-EG-F00-014 EGYPT - Suez 1.1 GW Wind Farm Project