

 Early Warning System

WB-P164145

CI-ENERGIES Guarantee Project



## Quick Facts

<b>Countries</b>	Ivory Coast
<b>Financial Institutions</b>	World Bank (WB)
<b>Status</b>	Active
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2018-06-29
<b>Borrower</b>	REPUBLIC OF COTE DIVOIRE
<b>Sectors</b>	Energy, Finance
<b>Investment Amount (USD)</b>	\$ 280.00 million
<b>Project Cost (USD)</b>	\$ 280.00 million



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## Project Description

The development objective of CI-Energies Guarantee Project for Côte d'Ivoire is to refinance the short-term liabilities of CI-ENERGIES to improve the electricity sectors' financial performance and its ability to attract investments to support the shift towards cleaner energy. The project is composed of an IDA Guarantee or equivalent in West African CFA franc (CFAF) that will support CI-ENERGIES in raising equivalent amount in long-term commercial financing. This new debt will be used to restructure or replace a substantial portion of the sector's existing short-term commercial debt accumulated at the level of the Ivorian Electricity Company (CIE) the private operator and to repay arrears to Independent Power Producers (IPPs) and gas suppliers. IDA Guarantee will accomplish this by enhancing CI-ENERGIES' credit quality and enable the company to raise new commercial debt with a lower interest rate and longer tenor than what would be available on a stand-alone basis. The cost of CI-ENERGIES' existing commercial debt ranges between seven percent and eight percent for tenors of six to twelve years in local currency. IDA-guaranteed new commercial debt is expected to both reduce the level of interest paid by CI-ENERGIES and extend the tenor of its financing.



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## Investment Description

- World Bank (WB)



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## Contact Information

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## ACCOUNTABILITY MECHANISM OF WORLD BANK

The World Bank Inspection Panel is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by a World Bank-financed project. If you submit a complaint to the Inspection Panel, they may investigate to assess whether the World Bank is following its own policies and procedures for preventing harm to people or the environment. You can contact the Inspection Panel or submit a complaint by emailing [ipanel@worldbank.org](mailto:ipanel@worldbank.org).

You can learn more about the Inspection Panel and how to file a complaint at:

<http://ewebapps.worldbank.org/apps/ip/Pages/Home.aspx>.



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## Bank Documents

- [Cote d'Ivoire - CI-ENERGIES Guarantee Project \(English\)](#) [Original Source]
- [Cote d'Ivoire - CI-ENERGIES Guarantee Project \(English\)](#) [Original Source]
- [Official Documents- Agreement for Advance V1070-CI \(English\)](#) [Original Source]
- [Official Documents- Agreement for Second Advance V1620 \(English\)](#) [Original Source]
- [Official Documents- Disbursement Letter for Advance V1070-CI \(English\)](#) [Original Source]
- [Official Documents- Disbursement Letter for Second Advance V1620 \(English\)](#) [Original Source]