Early Warning System

IFC-37045

MGES Power

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Quick Facts

Countries	Iraq
Specific Location	Sulaymaniah
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2015-12-09
Borrower	Mass Global Energy Suleimanya Limited
Sectors	Construction, Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 250.00 million

Project Description

This project finances the ownership, operation, and expansion by Mass Global Energy Sulaymaniah Limited of a 1,000 Megawatt open-cycle gas-fired independent power plant with an ongoing 500MW steam turbine expansion to combined cycle in located in Sulaymaniah in the Kurdish Region of Iraq,

Investment Description

- International Finance Corporation (IFC)

Mass Global Energy Sulaymaniah Limited was established for the ownership and operation of the Sulaymaniah independent power plant. Mass Global Energy Sulaymaniah Limited is owned by Mass Energy Group Holding Limited, an independent power producer, and owner of two other operating independent power plants in the Kurdish Region of Iraq for a total installed capacity of 3500MW. In addition, Mass Energy Group Holding Limited is also developing an independent power plant in Bismayah outside of Baghdad with a capacity of 3000MW. Mass Energy Group Holding Limited is part of the Mass group of companies, owned by Mr. Ahmed Ismail Saleh and his family. Mr. Saleh is an Iraqi entrepreneur with diverse business activities in Iraq, Jordan, Sudan and the UAE.

Contact Information

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ACCOUNTABILITY MECHANISM OF IFC

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/