

 Early Warning System

AIIB-00043

Egypt Round II Solar PV Feed-in Tariffs Program: TBEA Enara



Quick Facts

Countries	Egypt
Financial Institutions	Asian Infrastructure Investment Bank (AIIB), International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2017-09-04
Borrower	TBEA Enara S.A.E.
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 19.00 million
Loan Amount (USD)	\$ 19.00 million
Project Cost (USD)	\$ 75.00 million



Project Description

Egypt Round II Solar PV Feed-in Tariffs Program (the Project) consists of 11 photovoltaic solar power plants (the Sub-projects), 9 x 50MWac and 2 x 20MWac, all to be located in the Benban Solar Park near Aswan, with an aggregate power generation capacity of 490MWac. The solar power plants will be developed by different Sponsors and all output generated will be sold to the Egyptian Electricity Transmission Company (EETC) under a 25-year Power Purchase Agreement.

The Project entails the development, financing, construction, testing, commissioning, operation and maintenance of a 50MWac solar PV power plant located in Benban Solar Park. All output generated by the Project will be sold to the Egyptian Electricity Transmission Company (EETC) under a 25-year Power Purchase Agreement.

The project will apply the IFC's Policy on Environmental and Social Sustainability, including the relevant Performance Standards.



Investment Description

The Project cost is up to \$70-75 USD million. The Bank is considering a senior loan of up to \$17.5-19 USD million. The Project will be co-financed by IFC and other lenders for up to \$41 USD million, and the balance will be covered by equity.

- Asian Infrastructure Investment Bank (AIIB)
- International Finance Corporation (IFC)

Private Actors

The Project is being developed by TBEA Enara S.A.E. (the Borrower), a special purpose vehicle owned by a joint venture between Acciona Energía Global (38%), Enara Bahrain (38%) (consisting of Swicorp, KCC Corporation and the Shoaibi Holdings) and TBEA Xinjiang SunOasis (24%), collectively, the Sponsors.



Contact Information

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ACCOUNTABILITY MECHANISM OF AIIB

In addition, the AIIB has a Bank Oversight Mechanism. According to AIIB's policies, "people who believe they have been or are likely to be adversely affected by a failure of the Bank to implement the ESP may also submit complaints to the Bank's oversight mechanism in accordance with the policies and procedures to be established by the Bank for such mechanism." However, at the time of writing, it is unclear what the exact scope and function of this Oversight Mechanism will be.



Bank Documents

- [IFC disclosure](#)
- [Project Summary](#)



Other Related Projects

- AIIB-00041 Egypt Round II Solar PV Feed-in Tariffs Program: Al Subh Solar Power