

 Early Warning System

IFC-37637

Taqā Arabia Solar



Quick Facts

Countries	Egypt
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	Taqa Arabia Company S.A.E.
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 15.00 million
Project Cost (USD)	\$ 75.00 million



Project Description

The project is a greenfield 50 MWac photovoltaic (PV) plant being developed by TAQA Arabia (the sponsor) as part of Round 2 of the Egyptian Government feed-in-tariff (FiT) scheme for domestic solar PV and wind energy projects. TAQA Arabia is currently owned by Qalaa Holdings (previously known as Citadel Capital) which IFC has existing investments with. This sponsor will own the project company “TAQA Arabia Solar Energy S.A.E.”, and has selected Sterling & Wilson as the Engineering, Procurement, and Construction (EPC) and Operations and Maintenance (O&M) contractor. The total project cost is approximately US\$75-80 million with an IFC A loan of US\$15-20 million and syndications of up to US\$45 million, and the balance covered by equity.



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Contact Information

Company Contact Information

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Accountability Mechanism of the 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/>