Early Warning System

MIGA-12836

Kribi Power Development Company S.A.

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Quick Facts

Countries	Cameroon
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	A
Borrower	Globeleq Energy Holdings (Cameroon) B.V.
Sectors	Energy
Investment Amount (USD)	$ 50.40 million

Project Description

This summary covers an investment by Globeleq Energy Holdings (Cameroon) B.V. of the Netherlands in Kribi Power Development Company S.A. in Cameroon. The investor has applied for a MIGA guarantee of €46.8 million ($50.4 million equivalent) for a period of up to 20 years against the risk of breach of contract.

The project involves the expansion of the existing Kribi power plant. Kribi Power Development Company will add a further 125 megawatts gross power generation capacity through the installation of seven natural gas-fired reciprocating engines. The project will increase a total net power generation capacity of the Kribi power complex to 330 megawatts.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Contact Information

ACCOUNTABILITY MECHANISM OF MIGA

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/

Bank Documents

- Project Information