Early Warning System

EBRD-56184

Sidi Bouzid R2

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Quick Facts

Countries	Tunisia
Specific Location	Governorates of Sidi Bouzid and Gabes
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-10-22
Borrower	Scatec ASA, Aeolus ASA
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 37.21 million
Loan Amount (USD)	$ 37.21 million
Project Cost (USD)	$ 107.78 million

Project Description

As stated by the EBRD, the project consists of the provision of senior debt financing to fund the construction and operation of a 100 MWAC solar photovoltaic plant and its associated transmission infrastructure, located in the governorate of Sidi Bouzid in Tunisia.

The Project will support private sector participation in the Tunisian power sector and increase the share of renewable energy in the energy mix in line with the nationally declared targets, bringing a strong demonstration effect for the energy transition in a fossil fuel dominated economy. The Project will also support the development of a gender-responsive Skills Development Strategy and implement an outreach campaign focused on increasing women's representation in technical and leadership roles in a traditionally male-dominated energy sector.

The Project will also support the "Competitive" quality by funding a renewable project developed by private developers in the power generation sector, which remains majority-owned by the state-owned utility STEG. The Project is part of the first 500 MW solar PV projects under the new 1.7 GW renewable energy programme under the Concession Regime, which was competitively tendered in 2024.

The Project will support the development of a gender-responsive Skills Development Strategy to address the evolving needs of the energy sector for a skilled technical workforce in in Sidi Bouzid and Gabes Governorates, promoting gender equality and women's participation in the traditionally male-dominated energy sector. This also includes awareness-raising campaigns on Gender-based violence and harassment and care-related benefits across local communities in Khobna and Mezzouna.

The Bank's additionality is underpinned by extensive policy dialogue in developing the renewable energy regulatory framework in Tunisia and supporting the restructuring of the energy sector over the past eight years. The Sponsors will benefit from EBRD's support in view of the Bank's active policy engagement in Tunisia as well as the Bank's experience and track record in the renewables sector across the COOs.

Technical support of up to EUR 35,000 is expected to be provided under the Gender and Economic Inclusion (G&EI) TC Framework (TCRS 12804) to support Scatec in the design and implementation of the gender-responsive Skills Development Strategy. Such TC is expected to be funded by Climate Investment Funds or Shareholder Special Fund.

Grant of up to EUR 3m from the EU NIP to cover part of the cost related to transmission lines and substation.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

As stated by the EBRD, the client is a special purpose vehicle to be incorporated in Tunisia for the sole purpose of owning and operating the Project. It is co-owned by Scatec (50%) and Aeolus SAS (50%), part of the Japanese conglomerate Toyota Tsusho Group.

As stated on the company's LinkedIn account, Aeolus is a large scale renewable energy platform dedicated to Africa, owned 50% respectively by Toyota Tsusho's wholly owned subsidiaries, CFAO and Eurus Energy.

As stated by Bloomberg, Scatec ASA operates as an energy company. The Company develops, builds, owns, operates and maintains solar, hydro, and wind power plants that generate clean and reliable electricity. Scatec serves customers worldwide.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Aeolus SAS	Client	Energy	contracts with	Scatec ASA	Client	Energy
Toyota Tsusho Corp	Parent Company	Industry and Trade	owns	Aeolus SAS	Client	Energy

Contact Information

Client - Scatec ASA:

Vegard Skonseng Bjerketvedt
Email: vegard.skonseng.bjerketvedt@scatec.com
Phone: +4741686470
Website: http://www.scatec.com
Address: Askekroken 11, 0277 Oslo, Norway

ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form: https://www.ebrd.com/eform/information-request

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at: http://www.ebrd.com/eform/pcm/complaint_form?language=en

You can learn more about the PCM and how to file a complaint at: http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html

Other Related Projects

- EBRD-51776 Scatec Sidi Bouzid Mezzouna PV Power
- MIGA-15041 Tozeur and Sidi Bouzid Solar Plants
- MIGA-15039 Tozeur and Sidi Bouzid Solar Plants
- EBRD-55252 Sidi Bouzid - Equity Bridge Loan
- EIB-20240480 SIDI BOUZID 2 SOLAR
- MIGA-15494 Sidi Bouzid II Solar PV