Early Warning System

FMO-65865

Central Puerto S.A.

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Quick Facts

Countries	Argentina
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	A
Voting Date	2025-12-19
Borrower	Central Puerto SA
Sectors	Energy, Hydropower
Investment Type(s)	Loan
Investment Amount (USD)	$ 50.00 million
Loan Amount (USD)	$ 50.00 million

Project Description

As stated on the project disclosure page, FMO, the Dutch entrepreneurial development bank, has committed USD 50 million as a B-loan participant behind IFC in Central Puerto S.A., of a total of USD 300 million senior unsecured corporate facility, alongside commercial B-lenders mobilized by IFC. This landmark transaction supports Argentina's largest private power generator and reinforces FMOs' growing role in enabling the country's energy transition. The facility will finance two strategic investments: Argentina's first utility-scale Battery Energy Storage System (150 MW / 400 MWh) and the renewed 1.4 GW Piedra del Aguila hydropower concession to operate the plant for 30 additional years. The facility has been assigned a Green label (100%).

This transaction will support Central Puerto's expansion in renewable energy and storage, fully aligning with FMO's energy sector strategy. By financing Argentina's first utility-scale BESS and the renewed concession of the 1.4 GW Piedra del Aguila hydropower plant, the facility strengthens a key player that is transitioning to increasing the exposure in renewable energies. Both investments are green and climate-positive supporting the country's energy transition towards clean energies.

Early Warning System Project Analysis

The investment has been categorized by FMO as B+, following IFC's B classification. More detailed information on E&S risks and mitigation measures can be found in the IFC ESRS + ESAP (https://disclosures.ifc.org/project-detail/ESRS/51616/cepu-ucl).

Investment Description

- Netherlands Development Finance Company (FMO)

Private Actors Description

As stated by the FMO, Central Puerto is one of Argentina's largest private power generation companies, operating a diversified 6.9 GW portfolio that represents roughly 15% of the country's private installed capacity. Central Puerto assets include ~4.9 GW of thermal generation, 1.4 GW of hydro, and a growing renewable platform that reached ~575 MW by the end of 2025. The company is developing two of Argentina's first utility scale Battery Energy Storage Systems at its Nuevo Puerto (150 MW / 750 MWh) and Central Costanera (55 MW / 275 MWh) sites and was awarded, in December 2025, the public tender to renew the 1.4 GW Piedra del Aguila hydro concession, which it has already operated for 30 years.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Central Puerto SA	Client	Energy

Contact Information

Client - Central Puerto S.A.:

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ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW). A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism

Other Related Projects

- IFC-51616 CEPU UCL