

 Early Warning System

EBRD-50605

RSF - TBC Bank - Svaneti HPPs



Quick Facts

Countries	Georgia
Specific Location	Svaneti
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	FI
Voting Date	2018-10-23
Borrower	AQUAHYDRO LTD
Sectors	Construction, Energy, Hydropower
Investment Type(s)	Loan
Investment Amount (USD)	\$ 6.87 million
Project Cost (USD)	\$ 19.59 million



Project Description

This project provides financing under a risk-sharing facility with TBC Bank for the development, construction and operation of Nakra, Khelra, and Ipari hydropower plants in the Svaneti region of Georgia.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors

- [AquaHydro Ltd](#) (Client)
- [Black Sea Group](#) (Investor)
- [JSC TBC Bank](#)

AquaHydro Ltd is a special purpose vehicle established for the purpose of constructing and operating the three small HPPs. AquaHydro Ltd is currently 100 per cent owned by Aqua Energy LLC (Georgia). Construction Company Black Sea Group (Georgia) is expected to become up to 40 per cent shareholders for the project.



Contact Information

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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, 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>.