Early Warning System

MIGA-15709

Scaling Solar Cote d'Ivoire - Laboa and Touba Solar PV Power Plant Project

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Quick Facts

Countries	Ivory Coast
Specific Location	Morifingso, Mahana
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	B
Voting Date	2027-02-01
Borrower	Infinity Power Holding B.V.
Sectors	Energy
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 27.00 million

Project Description

As stated by the MIGA, this summary covers an application by Infinity Power Holding B.V. of the Netherlands for its equity, quasi-equity, and/or shareholder loan investments in Laboa Solar PV S.A. and Touba Solar PV S.A., solar renewable generation projects in the Republic of Cote d'Ivoire (collectively, the Project). The investor seeks cover for up to US$27 million against the risks of transfer restriction, expropriation, war and civil disturbance and breach of contract in relation to the concession agreements with the State of Cote d'Ivoire for a guarantee period of up to 20 years.

Located in (i) Laboa site in the village of Morifingso, Ivory Coast, and in (ii) Touba site, village of Mahana, Ivory Coast, the Project comprises the development, financing, construction, operation, and maintenance of two solar photovoltaic (PV) power plants: a 36 MWac Solar PV plant in Laboa and a 44 MWac Solar PV plant in Touba.

The Project is being developed by Infinity Power Holding B.V. under the IFC Scaling Solar program and will operate under 25-year concession agreements with the State of Cote d'Ivoire. Electricity generated by the Project will be sold to the State of Cote d'Ivoire.

The Project's main expected benefits are to provide incremental renewable power generation capacity and support the diversification of the electricity generation mix through increased private sector participation with replicability potential. The Project contributes to Cote d'Ivoire's national objectives to achieve universal electricity access to 2030, increase overall and renewable energy generation, and mobilize private sector investment across the energy sector in line with the National Energy Compact, the National Development Plan 2026-2030 and the Country Partnership Framework FY23-27 for Cote d'Ivoire.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Private Actors Description

As stated by the IFC, which acts as investor in the project, the Project companies, Touba Solar PV S.A and Laboa Solar PV S.A, incorporated in Cote d’Ivoire are fully owned by IPH, a joint venture between Infinity Energy SAE based in Egypt and Masdar of the United Arab Emirates. The Ivoirian Government have a right to take up to 10% of the equity of the Project Companies. The Sponsor operates and develops large-scale renewable projects (solar and wind) in Egypt, South Africa, Senegal, Ghana and elsewhere in Africa.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Abu Dhabi Future Energy Company PJSC - Masdar	Parent Company	Energy	owns	Infinity Power Holding BV	Client	Energy

Contact Information

No project contacts provided at the time of disclosure.

ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://www.miga.org/contact/access_to_information

You can also request general information about MIGA and for information on guarantees by emailing: migainquiry@worldbank.org

ACCOUNTABILITY MECHANISM OF IFC/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

- Environmental and Social Review Summary

Other Related Projects

- IFC-46370 SS CdI