

 Early Warning System

DFC-2024-GLOBELEQTEMANE  
Globeleq Temane Expansion CCS TA



## Quick Facts

<b>Countries</b>	Mozambique
<b>Specific Location</b>	Temane, Inhambane Province
<b>Financial Institutions</b>	US International Development Finance Corporation (DFC)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	U
<b>Borrower</b>	Globeleq Africa Limited
<b>Sectors</b>	Energy, Technical Cooperation
<b>Investment Type(s)</b>	Advisory Services
<b>Investment Amount (USD)</b>	\$ 5.00 million
<b>Project Cost (USD)</b>	\$ 52.44 million



## Project Description

As stated on the project disclosure document, DFC will provide a pre-investment Technical Assistance (TA) grant to develop the Temane Expansion Power Plant with a Carbon Capture and Storage (CCS) solution for potential DFC debt financing over a period of approximately 12 months. TA activities will fund a portion of the development budget with a view to reaching financial close.

The initial Central Terminal Temane (“CTT”) project is a 450MW combined cycle unabated gas fired power facility that reached Financial Close on 8 December 2021 and is currently in construction with commercial operations expected in 2025. The sponsor is proposing an expansion of the facility (“Temane Expansion”). The Temane Expansion project will be an additional ~ 450MW combined cycle gas turbine facility, which will double the generation capacity of the co-located CTT. The Temane Expansion facility will utilize a CCS solution by making use of saline aquifers or depleted gas reservoirs in the adjacent Temane area. The transmission component for the power generated from the plant will enable the connection of Mozambique’s southern transmission system to its central and northern systems.

The TA will enable funding for early-stage activities for the Temane Expansion project across the full value chain to de-risk the development that will include confirming technical design aspects, obtaining feasibility level cost estimates, identifying key risk and mitigation options, and defining appropriate commercial structures and regulatory framework supportive of successful project implementation. The TA package will be split between the CCS development scope as well as selected early-stage value chain activities related to power plant, transmission solution and gas supply arrangements to manage the project risk.



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## Investment Description

- US International Development Finance Corporation (DFC)



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### Private Actors Description

As stated by Bloomberg, Globeleq Africa Limited provides power generation services. The Company owns and operates natural gas, solar, wind, and fuel oil power plants. Globeleq Africa serves customers worldwide.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Globeleq Africa Holdings Limited	Client	Energy

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## Contact Information

*No project contacts provided at the time of disclosure.*

## ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: <https://www.dfc.gov/foia>

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**Bank Documents**

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