

 Early Warning System

MIGA-3621

Arinna Solar Power SAE



## Quick Facts

<b>Countries</b>	Egypt
<b>Financial Institutions</b>	Multilateral Investment Guarantee Agency (MIGA)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2017-09-20
<b>Borrower</b>	Enerray S.p.A.; Al Bilal Group for General Contracts Ltd
<b>Sectors</b>	Energy
<b>Investment Type(s)</b>	Guarantee
<b>Investment Amount (USD)</b>	\$ 7.00 million
<b>Project Cost (USD)</b>	\$ 48.00 million



---

## Project Description

This summary describes proposed equity investments by Enerray S.p.A of Italy and Al Bilal Group for General Contracts Ltd of Iraq into Arinna Solar Power SAE. The investors have applied for a MIGA guarantee of US\$7.0 million for up to 15 years against the risks of Transfer Restriction and Inconvertibility, Expropriation, War and Civil Disturbance, and Breach of Contract.

The project is part of Egypt's Feed-in-Tariff Round Two program. It consists of the design, development, construction, operation and maintenance of a greenfield solar IPP facility with installed capacity of 20MW located in the Benban solar PV park in the Aswan Governorate of Egypt.



---

## Investment Description

This summary describes proposed equity investments by Enerray S.p.A of Italy and Al Bilal Group for General Contracts Ltd of Iraq into Arinna Solar Power SAE. The investors have applied for a MIGA guarantee of US\$7.0 million for up to 15 years against the risks of Transfer Restriction and Inconvertibility, Expropriation, War and Civil Disturbance, and Breach of Contract.

- [Multilateral Investment Guarantee Agency \(MIGA\)](#)

## Private Actors

- [Al Bilal Group](#) (Client)
- [Enerray S.p.A.](#) (Client)



---

## Contact Information

*\*contact information not provided at the time of disclosure\**

### ACCOUNTABILITY MECHANISM OF 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](mailto: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](#)