

 Early Warning System

WB-P162422

KenGen Guarantee Program



Quick Facts

Countries	Kenya
Financial Institutions	World Bank (WB)
Status	Approved
Bank Risk Rating	C
Voting Date	2018-04-26
Borrower	KENGEN
Sectors	Energy, Finance
Investment Amount (USD)	\$ 180.00 million
Project Cost (USD)	\$ 180.00 million



Project Description

The development objective of KenGen Guarantee Project for Kenya is to enhance KenGen's ability to attract long-term private capital for the sustainable development of renewable energy. This project is an application of the World Bank Group's Maximizing Finance for Development (MFD) approach. It is classified as both an MFD-implementing and MFD-enabling project as it will use scarce International Development Association (IDA) resources to mobilize private sector financing to strengthen the financial position of Kenya's main power generation utility Kenya Electricity Generation Company Limited (KenGen) and set it on the path of financial sustainability. This is key for Kenya to create the enabling environment to attract long-term private investments for the sustainable development of renewable energy. Through this IDA Guarantee, the project will support a financial transaction for KenGen, refinancing existing commercial loans of shorter tenor and higher interest rates with a new commercial loan of longer tenor and lower interest rates, thus generating savings for the company. This is a corporate debt restructuring operation.



Investment Description

- World Bank (WB)



Contact Information

Kenya Electricity Generating Company (KenGen)

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ACCOUNTABILITY MECHANISM OF WORLD BANK

The World Bank Inspection Panel is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by a World Bank-financed project. If you submit a complaint to the Inspection Panel, they may investigate to assess whether the World Bank is following its own policies and procedures for preventing harm to people or the environment. You can contact the Inspection Panel or submit a complaint by emailing ipanel@worldbank.org. You can learn more about the Inspection Panel and how to file a complaint at: <http://ewebapps.worldbank.org/apps/ip/Pages/Home.aspx>.



Bank Documents

- [Kenya - KenGen Guarantee Project \(English\)](#) [Original Source]
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