

 Early Warning System

IFC-47960

CnC-Citicore



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## Quick Facts

<b>Countries</b>	Philippines
<b>Specific Location</b>	Bolbok
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	U
<b>Borrower</b>	Citicore Solar Energy Corporation Inc.
<b>Sectors</b>	Energy



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## Project Description

As stated on the project disclosure page, the IFC and Citicore Solar Energy Corporation Inc. have signed a collaboration agreement for the development of a solar photovoltaic power plant of approximately 172MW coupled with a battery energy storage system (BESS) of approximately 165MWh in the Republic of Philippines, located in Bolbok, in the province of Batangas. This hybrid solar and BESS power plant is intended to serve the energy demand needs of the local Luzon distribution utilities and customers. The Collaboration Activities will cover legal and regulatory analysis, techno-commercial review, Environmental and Social Impact Assessment and Resettlement Action Plan review.



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## Investment Description

- International Finance Corporation (IFC)

*Project cost not available at the time of disclosure.*



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### Private Actors Description

As stated on the company's website, Citicore Renewable Energy Corporation harnesses nature's resources to generate sustainable energy, creating long-term value for stakeholders and powering a First-World Philippines with pure renewable energy.

Its parent company is Citicore Holdings Investment Inc, that operates as a holding company. The Company, through its subsidiaries, provides renewable energy project development services.



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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
Citicore Holdings Investment Inc	Parent Company	Energy	owns	Citicore Renewable Energy Corporation	Subsidiary	Energy

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## Contact Information

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

### **Citicore Renewable Energy Corporation:**

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Email: [info@crec.com.ph](mailto:info@crec.com.ph)

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## **ACCESS TO INFORMATION**

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

## **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](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>