

 Early Warning System

EBRD-50605

RSF - TBC Bank - Svaneti HPPs



## Quick Facts

<b>Countries</b>	Georgia
<b>Specific Location</b>	Svaneti
<b>Financial Institutions</b>	European Bank for Reconstruction and Development (EBRD)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	FI
<b>Voting Date</b>	2018-10-23
<b>Borrower</b>	AQUAHYDRO LTD
<b>Sectors</b>	Construction, Energy, Hydropower
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 6.87 million
<b>Project Cost (USD)</b>	\$ 19.59 million



---

## Project Description

This project provides financing under a risk-sharing facility with TBC Bank for the development, construction and operation of Nakra, Khelra, and Ipari hydropower plants in the Svaneti region of Georgia.



---

## Investment Description

- European Bank for Reconstruction and Development (EBRD)

## Private Actors

- [AquaHydro Ltd](#) -- Implementing Company
- [Black Sea Group](#) -- Investor
- [JSC TBC Bank](#) -- Undisclosed

AquaHydro Ltd is a special purpose vehicle established for the purpose of constructing and operating the three small HPPs. AquaHydro Ltd is currently 100 per cent owned by Aqua Energy LLC (Georgia). Construction Company Black Sea Group (Georgia) is expected to become up to 40 per cent shareholders for the project.



---

## Contact Information

Nika Saminava

[nsaminava@bsenergo.com](mailto:nsaminava@bsenergo.com)

+995 577 665 789

[www.aquahydro.ge](http://www.aquahydro.ge)

Georgia, City Tbilisi, Vake District, Vazha - Pshavela Ave., N71, Floor 3, Block VIII, Office 16

## ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at [pcm@ebrd.com](mailto:pcm@ebrd.com) or you can submit a complaint online using an online form, [http://www.ebrd.com/eform/pcm/complaint\\_form?language=en](http://www.ebrd.com/eform/pcm/complaint_form?language=en). You can learn more about the PCM and how to file a complaint at <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>.