

 Early Warning System

FMO-51762

AL SAFAWI FOR GREEN ENERGY PRIVATE



Quick Facts

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| Countries | Jordan |
| Financial Institutions | Netherlands Development Finance Company (FMO) |
| Status | Proposed |
| Bank Risk Rating | B |
| Sectors | Energy |
| Investment Amount (USD) | \$ 28.90 million |



Project Description

FMO's intended client is Alsafawi for Green Energy PSC, a special purpose vehicle incorporated in Jordan to develop, construct and maintain a solar power plant in the Mafraq region of northern Jordan.

FMO intends to provide a USD 35.0mln senior loan to Alsafawi for Green Energy PSC, financed by FMO-A (USD 30mln) and IDF (USD 5mln). The objective of FMO's financing is to fund the development and construction of a 66.6MWp (51.0MWac) solar PV plant in northern Jordan. Once operational, this power plant will generate approximately 14,3GWh annually, serving approximately 60,403 customers based on a per capita consumption of 2,357 kWh. The project serves to meet the growing demand for electricity in Jordan. By generating electricity from a renewable energy source, this solar plant is expected to avoid the emission of approximately 91.5 kilotons of CO₂eq per annum. The project contributes to a diversification of Jordan's fuel mix and provides for energy security by generating electricity from a domestic resource. It contributes to reducing the marginal cost of electricity in the country by generating electricity at a tariff close to half the long-term cost of generation in Jordan.



Investment Description

- Netherlands Development Finance Company (FMO)



Contact Information

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: <https://www.fmo.nl/independent-complaints-mechanism>.



Bank Documents

- [Project Information](#)