

 Early Warning System

EBRD-48213

Egypt Renewable Feed-In-Tariff Framework



Quick Facts

Countries	Egypt
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	B
Voting Date	2017-06-07
Borrower	Egypt
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 500.00 million
Project Cost (USD)	\$ 1,340.00 million



Project Description

The EBRD is considering providing loans to 10-15 individual private developers for a total amount of up to USD 500 million (EUR 455 million equivalent) to finance the construction and operation of renewable energy projects in Egypt under the feed-in-tariff programme (the "Subprojects"). The Subprojects currently proposed focus on the construction and operation of solar photovoltaic plants of 20-50 MW capacity in Egypt.

The Subprojects will be developed under the programme implemented by the Egyptian government's feed-in tariff programme aimed at stimulating private investment in over 4 GW of wind and solar power (the "FiT Scheme") which is part of the government's target to secure 20% of electricity generation from renewable sources, in particular solar and wind, by 2020. This scheme aims to both increase Egypt's energy security and diversity by exploiting the country's vast renewable energy potential, and improve the environmental characteristics of its power sector by reducing emissions of local pollutants and CO₂, as well as water consumption. The Subprojects will be among the first to be implemented under the FiT Scheme and will support Egypt in reaching its renewable energy targets and reducing its reliance on costly hydrocarbon imports.



Investment Description

- European Bank for Reconstruction and Development (EBRD)



Contact Information

COMPANY CONTACT INFORMATION

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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 or you can submit a complaint online using an online form, 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>.