

 Early Warning System

IFC-39879

Riau IPP



## Quick Facts

<b>Countries</b>	Indonesia
<b>Specific Location</b>	Industri Tenayan Sub-District, Pekanbaru City, Riau Province, Sumatera
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	A
<b>Voting Date</b>	2018-09-21
<b>Borrower</b>	PT MEDCO RATCH POWER RIAU
<b>Sectors</b>	Energy
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 50.00 million
<b>Project Cost (USD)</b>	\$ 287.00 million



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## Project Description

According to IFC, "the proposed project is the development, construction and operation of a 275 megawatt (MW) combined cycle gas turbine power plant and about 40-kilometer gas pipeline in Riau Province, Sumatera, Indonesia. The Project has secured a 20-year power purchase agreement from the national electricity utility, PT Perusahaan Listrik Negara (PLN) and it is anticipated that the Project will generate about 1.4 TWh of electricity annually."



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## Investment Description

- International Finance Corporation (IFC)



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## Private Actors Description

IFC stated that the project was awarded to a consortium of PT Medco Power Indonesia (51%) and Ratchaburi Electricity Generating Holding Public Company Limited (49%), to implement through Medco Ratch Power Riau (MRPR).

PT Medco Power Indonesia (MPI) is a developer and operator of small to medium size gas-fired, geothermal and mini-hydro power projects. It was established in 2004 and is owned 88.63% by PT Medco Energi Internasional, Tbk, and 11.37% is owned by IFC.

Ratchaburi Electricity Generating Holding Public Company Limited (RATCH) acts as a holding company and accounts for a total installed capacity of about 6.6 GW operating and 952 MW under development contributing about 18% of Thailand's generation capacity. About 80% of RATCH's power assets are gas-fired and their projects are located in Thailand, Laos, Australia, China and Indonesia. RATCH is listed on the Thailand stock exchange and owned 45 % by the Electricity Generating Authority of Thailand, 20% Thai NVDR Company Limited and the remaining by other investors, each below 5%.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Electricity Generating Authority of Thailand (EGAT)	Parent Company	-
-	-	-	-	Medco Ratch Power Riau (MRPR)	Subsidiary	-
-	-	-	-	Perusahaan Listrik Negara (PLN)	Buyer	-
-	-	-	-	PT Medco Energi Internasional Tbk	Parent Company	-
-	-	-	-	PT Medco Power Indonesia	Client	-
-	-	-	-	Ratchaburi Electricity Generating Holding Public Company Limited (RATCH)	Client	-
-	-	-	-	Thai NVDR Company Limited	Parent Company	-



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## Contact Information

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## ACCOUNTABILITY MECHANISM OF IFC

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/>