

 Early Warning System

IFC-46207

Coelba Disco



Quick Facts

Countries	Brazil
Specific Location	State of Bahia, Brazil
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	COMPANHIA DE ELETRICIDADE DO ESTADO DA BAHIA COELBA
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 100.00 million
Project Cost (USD)	\$ 100.00 million



Project Description

IFC is considering financing of an 8-year BRL 550mn (approximately US\$100 mn) “Super Green” Loan (to be processed under IFC’s UCL framework) to Companhia de Electricidade do Estado de Bahia (“Neoenergia Coelba” or the “Company”) capex plan including network upgrade, expansion and loss reduction projects in 2023 (the “Project”). Neoenergia Coelba, a power distribution company (“DisCo”) is majority-owned by Neoenergia S.A. (“Neoenergia” or the “Sponsor”), which will guarantee the IFC Loan. Neoenergia is one of the largest integrated power utilities in Brazil and is 53,5% owned by Iberdrola as of March 2022. Neoenergia Coelba is the third-largest energy distributor in Brazil in terms of number of clients and the sixth in terms of energy supplied. It operates the concession for distribution of power in 415 of 417 municipalities of the state of Bahia, in the northeast region of Brazil, and two additional municipalities in the states of Alagoas and Tocantins, covering a concession area of 563 thousand km² and reaching more than 6.4 million customers (c.15 million inhabitants). The use of proceeds of the Corporate Loan is aimed at funding the Company's regulatory capital expenditure (“capex”) items only, including network upgrade, expansion and loss reduction projects that are eligible under Neoenergia’s Green Financing Framework, reinforcement, and improvement of the reliability of the electrical system to meet the expected market growth, including substations, renovations and upgrades, as well as automation and telecommunications. The Loan excludes new distribution and high voltage transmission lines.



Investment Description

- International Finance Corporation (IFC)



Contact Information

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 You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>