Early Warning System

MIGA-3608

Nachtigal Hydro IPP

Early Warning System

Nachtigal Hydro IPP

MIGA-3608

Quick Facts

Countries	Cameroon
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	A
Voting Date	2017-12-19
Borrower	EDF International SAS
Sectors	Energy, Hydropower
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 205.00 million

Project Description

This summary describes a proposed equity investment by EDF International SAS of France into Nachtigal Hydropower Project Company (“NHPC”) in Cameroon. The investor has applied for a MIGA guarantee of up to US$205 million for 15 years against the risk of Breach of Contract. The project consists of the development, construction and operation of a 420 megawatt (“MW”) run-of-the-river hydropower plant on the Sanaga River in the central region of Cameroon, about 65 kilometers (“km”) north-east of Yaoundé.

The availability, reliability and cost of power supply remain important constraints to economic growth in Cameroon. Installed generation capacity of about 1,200 MW is insufficient to meet a demand growing at 7% p.a., and continues to outstrip supply (especially during the dry season) by 80-100 MW. Power outages are quite frequent at 160 hours annually. The Nachtigal project will increase power supply to the national grid at a lower cost compared to other generation expansion options, and it is part of the updated least cost Electricity Sector Development Plan for 2015 – 2035 (PDSE 2035) which was approved by the Government of Cameroon in 2014.

MIGA's proposed support for this investment is aligned with the Agency's strategic priority of supporting investments into countries eligible for concessional financing from the International Development Association.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Contact Information

ACCOUNTABILITY MECHANISM OF 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/

Bank Documents

- Project Information