FMO-51684

INFINITY/IB VOGT SPV 50MW SOLAR

Quick Facts

Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Proposed
Bank Risk Rating	B
Borrower	Infinity Solar SAE and ib vogt GmbH of Germany.
Sectors	Energy
Investment Amount (USD)	$ 19.00 million

Project Description

FMO's funding will be used towards constructing a 50 MW PV solar power plant in BenBan complex. The Project is one of the two solar PV plants to be developed by the same sponsors for which FMO will provide a B-loan under the EBRD umbrella.

The Project will be developed under the second round of the 1.8GW solar PV Feed-in-Tariff ("FiT") scheme launched by Government of Egypt in October 2016. The scheme aims to support Egypt to diversify its energy sources by exploiting the country's renewable energy potential. The FiT projects will also be among the first private renewable energy investments in Egypt, thus setting the precedent for future developments in the sector.

Investment Description

- Netherlands Development Finance Company (FMO)

Contact Information

FMO

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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