Early Warning System

MIGA-3513

Zina Solaire S.A.

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Quick Facts

Countries	Burkina Faso
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	B
Voting Date	2016-12-15
Borrower	Windiga Energy Inc.
Sectors	Energy
Investment Amount (USD)	$ 9.80 million

Project Description

This summary covers a shareholder loan by Windiga Energy Inc. of Canada into Zina Solaire S.A. of Burkina Faso. The investor has applied for a MIGA guarantee of €8.7 million ($9.8 million) to cover principal and interest for a period of up to 8 years against the risks of transfer restriction, expropriation, war and civil disturbance, and breach of contract.
The project consists of the development, financing, construction, operation and maintenance of a greenfield 26.8 MW solar photovoltaic plant in the Mouhoun region, in the South-West of Burkina Faso, 180 km west of Ouagadougou. The electricity generated from the project will be sold to Sonabel, the state-owned power utility, under a 25-year Power Purchase Agreement. The project will be connected to the national grid via a 7.8 kilometer transmission line. The 70 ha concession for the plant and 11 ha for the transmission line were granted by the Government of Burkina Faso under a 99-year lease agreement.

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