

 Early Warning System

AIIB-00045

Egypt Round II Solar PV Feed-in Tariffs Program: Delta for Renewable
Energy



Project Description

Egypt Round II Solar PV Feed-in Tariffs Program (the Project) consists of 11 photovoltaic solar power plants (the Sub-projects), 9 x 50MWac and 2 x 20MWac, all to be located in the Benban Solar Park near Aswan, with an aggregate power generation capacity of 490MWac. The solar power plants will be developed by different Sponsors and all output generated will be sold to the Egyptian Electricity Transmission Company (EETC) under a 25-year Power Purchase Agreement.

The Project entails the development, financing, construction, testing, commissioning, operation and maintenance of a 50MWac solar PV power plant located in Benban Solar Park. All output generated by the Project will be sold to the Egyptian Electricity Transmission Company (EETC) under a 25-year Power Purchase Agreement.

The project will apply IFC's Policy on Environmental and Social Sustainability, including the relevant Performance Standards.



Investment Description

The Project cost is up to \$70-75 USD million. The Bank is considering a senior loan of up to \$17.5-19 USD million. The Project will be co-financed by IFC and other lenders for up to \$41 USD million, and the balance will be covered by equity.

- Asian Infrastructure Investment Bank (AIIB)
- International Finance Corporation (IFC)



Contact Information

Asian Infrastructure Investment Bank (AIIB):

Ms. Carmen de Castro

Project Team Leader / Investment Operations Specialist

E-Mail: carmen.decastro@aiib.org

Sponsors

Company: Alcazar Energy

Point of Contact: Vito Saluto

Address: South Tower, 802-03, Emirates Financial Towers, DIFC - PO Box 507122, Dubai, UAE

Email: vsaluto@alcazarenergy.com

Website: www.alcazarenergy.com

Phone: M. +971 52 104 22 93 / T. +971 4 558 7805

General IFC Inquiries

IFC Communications

2121 Pennsylvania Avenue, NW

Washington DC 20433

Telephone: 202-473-3800

Fax: 202-974-4384

AIIB OVERSIGHT MECHANISM

In addition, the AIIB has a Bank Oversight Mechanism. According to AIIB's policies, "people who believe they have been or are likely to be adversely affected by a failure of the Bank to implement the ESP may also submit complaints to the Bank's oversight mechanism in accordance with the policies and procedures to be established by the Bank for such mechanism."

However, at the time of writing, it is unclear what the exact scope and function of this Oversight Mechanism will be.



Bank Documents

- [IFC disclosure](#)
- [Project Summary](#)