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Karaganda Solar Power Plant

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| Location: | Kazakhstan |
| Project number: | 50685 |
| Business sector: | Energy |
| Notice type: | Private |
| Environmental category: | B |
| Approval date: | 23 Jul 2019 |
| Status: | Cancelled |
| English-language PSD published: | 11 Feb 2019 |

Translated version of this PSD: [Russian \(/sites/Satellite?c=Content&cid=1395282024125&d=&pagename=EBRD%2FContent%2FDownloadDocument\)](/sites/Satellite?c=Content&cid=1395282024125&d=&pagename=EBRD%2FContent%2FDownloadDocument)

Project Description

Provision of financing to KazSolar 50 LLP, a Special Purpose Vehicle (SPV), established in the Republic of Kazakhstan for the construction of a 50MWp solar power plant in the Karaganda area of central Kazakhstan (the "Project") in the form of an up to US\$ 26 million senior loan.

Project Objectives

The project will support Kazakhstan in increasing the share of renewable energy in Kazakhstan's energy mix and it will contribute to achieving the Kazakhstan government goal of renewable energy source sector (apart from hydro) accounting for 3 per cent of all power generation by 2020.

Transition Impact

The transition impact stems from the fact that the Project will assist Kazakhstan in diversifying its coal dependent power sector and reducing CO2 emissions. The project will also foster private ownership of renewables projects in the power generation sector. When completed the plant is expected to achieve an average annual generation of at least 62,000 MWh corresponding to more than 52,300 tonnes of CO2 per year.

Client Information

KAZSOLAR 50 LLP

KazSolar 50 LLP is a special purpose vehicle incorporated in Kazakhstan for the sole purpose of developing, constructing and operating the Project. The Borrower is to be majority owned by the private German company Solarnet Investment GmbH which forms part of the Goldbeck Solar Group.

EBRD Finance Summary

Up to USD 24.5 million

Total Project Cost

USD 50,000,000.00

Environmental and Social Summary

Categorized B. Environmental and social issues associated with the development of a greenfield solar plant are expected to be site-specific and readily assessed based on Environmental and Social Due Diligence (ESDD) and can be mitigated via ESAP implementation and provision of adequate management resources to address identified Environmental and Social risks. The Project is consistent with Green Economy Transition approach and its share is expected to be 100 per cent, subject to confirmation by ESDD.

An independent ESDD will be undertaken to confirm the proposed sites settings and ascertain the environmental and social risks, considering any cumulative impacts and associated auxiliary facilities for grid connections. ESDD will focus on the site location and sensitivity, land acquisition and use, community and livelihood impacts, social, labour and safety aspects during the construction and operation, as well as supply chain and contractor management. ESDD will also comprise the review of the local Environmental Impact Assessment (EIA) submission and permitting and the Client/EPC contractor's institutional capacity to manage E&S risks during the construction and operational phases and deliver the Project in line with Bank's Performance Requirements (PRs). Based on the ESDD a site specific Non-Technical Summary (NTS), Stakeholder Engagement Plan (SEP) and Environmental and Social Action Plan (ESAP) will be developed and agreed with the client.

Technical Cooperation

TC funding will be sought to co-finance due diligence costs subject to availability under the existing Kazakhstan Renewables Framework in accordance with the Framework's criteria.

Company Contact Information

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Business opportunities

For business opportunities or procurement, contact the client company.

For state-sector projects, visit EBRD Procurement (<https://www.ebrd.com/pages/workingwithus/procurement.shtml>): Tel: +44 20 7338 6794
Email: procurement@ebrd.com (mailto:procurement@ebrd.com)

General enquiries

EBRD project enquiries not related to procurement:
Tel: +44 20 7338 7168
Email: projectenquiries@ebrd.com (mailto:projectenquiries@ebrd.com)

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Text of the PIP (<https://www.ebrd.com/pages/about/what/policies/pip.shtml>)