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SES Saran

Location:	Kazakhstan
Project number:	50324
Business sector:	Energy
Notice type:	Private
Environmental category:	B
Approval date:	17 Oct 2018
Status:	Repaying
PSD disclosed:	29 Aug 2018

Translated version of this PSD: [Russian \(/sites/Satellite?c=Content&cid=1395276548801&d=&pagename=EBRD%2FContent%2FDownloadDocur](/sites/Satellite?c=Content&cid=1395276548801&d=&pagename=EBRD%2FContent%2FDownloadDocur)

Project Description

A senior loan of up to USD 52.7 million equivalent in KZT on a project finance basis to SES Saran LLP (the "Borrower"), a special purpose vehicle incorporated in the Republic of Kazakhstan for the development, construction and operation of a solar photovoltaic power plant ("SPP") with an installed capacity of 100 MWp located in the Karaganda region (the "Project").

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 Kazakh government goal of non-hydro renewable energy accounting for 3% 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.

Client Information

SES SARAN

SES Saran LLP is a special purpose vehicle incorporated in Kazakhstan for the sole purpose of developing, constructing and operating the Project. The Borrower is beneficially owned by SOLARNET Investment GmbH incorporated in Germany.

EBRD Finance Summary

USD 52,700,000.00

Total Project Cost

USD 105,300,000.00

Environmental and Social Summary

Category B (ESP 2014). Environmental and social risks and impacts associated with the construction and operation of a greenfield 100 MW solar photovoltaic power plant were readily assessed as part of the independent Environmental and Social Due Diligence (ESDD) and can be mitigated via the agreed Environmental and Social Action Plan (ESAP).

ESDD has confirmed that the Project is fully compliant with the host country's EHS legislation and can be structured to meet the Bank's Performance Requirements (PRs) through employment of good E&S management practices, implementation of the ESAP and monitoring.

Potential adverse environmental or social impacts are associated mainly with the construction activities and the contractor's labour, health and safety and social standards and capacity, as well as E&S management systems. Extensive stakeholders consultations were undertaken at the Project development stage and potential impact on land use, community activities and livelihoods were immediately addressed. Biodiversity impacts are also expected to be low due to location and the absence of sensitive receptors. Some residual risks are associated with potential bird collision and to fully address them a monitoring procedure will be implemented.

A number of the environmental and social management improvements were included in the ESAP, inter alia: enhancement of the EHS management system, contractor and supply chain management, construction noise and emission reduction, Stakeholder Engagement Plan and grievance mechanism. As part of implementing the ESAP requirements, the Company will implement a Corporate Social Responsibility Program (CSR) aimed at community development and outreach, including local social infrastructure, and increasing awareness of the Project. The ESAP has been agreed with the Client and its implementation and overall E&S performance will be monitored by the Bank via Annual Environmental and Social Reports. A Stakeholder Engagement Plan (SEP) (<http://solarnet.energy/wp-content/uploads/2018/09/Saran-Solar-Plant-SEP.pdf>) and Non-Technical Summary (NTS) (<http://solarnet.energy/wp-content/uploads/2018/09/Saran-Solar-Plant-NTS.pdf>) have been prepared and disclosed on the Company's web site.

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>)

Public Information Policy (PIP)

The PIP sets out how the EBRD discloses information and consults with its stakeholders so as to promote better awareness and understanding of its strategies, policies and operations. Please visit the Public Information Policy page below to find out how to request a Public Sector Board Report.

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