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Yuchengcos get P1.8B loan to fund Nabas wind farm

BILYONARYO.COM

February 23, 2023(<https://bilyonaryo.com/2023/02/23/>)



PHOTO COURTESY OF KIRKAMON BANGUI WINDMILLS

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PetroWind Energy Inc. (PWEI) of the Yuchengco family has signed a P1.8 billion loan agreement with the state-run Development Bank of the Philippines (DBP) for the development and construction of its 13.2 megawatt Nabas-2 wind power project.

The loan carries a 15-year tenor, which will be utilized for major infrastructure build-up including the supply and installation of wind turbine generators, construction of a temporary jetty, internal access roads, and a new substation and switching station.

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“PWEI is DBP’s partner since 2013 and we are grateful that we have their support again for Nabas-2. Our partnership with DBP enabled us to successfully build our wind and solar power projects, which are now generating clean and indigenous power,” said PWEI president Milagros V. Reyes.

“The success of our collaboration with DBP proves that public-private partnership built on the commitment to development, ushers in long-term benefits to the environment, communities, and the country,” Reyes said.



PWEI is the developer and operator of the 36 MW Nabas-1 wind power project which started supplying clean power to the Visayas grid in June 2015.

POWER

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The company is a joint venture among PetroGreen Energy Corp. (PGEC) with 40 percent, EEI Power Corp. with 20 percent, and BCPG Wind Cooperatief U.A., an affiliate of BCPG Public Company, limited, Thailand with 40 percent.

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Nuclear power back on the table? Pangilinan-led Meralco, US firm push forward with full feasibility study (<https://bilyonaryo.com/2024/05/01/nuclear-power-back-on-the-table-pangilinan-led-meralco-us-firm-push-forward-with-full-feasibility-study/power/>)

Ayala-led ACEN to invest P30 million in subsidiary ENEX through non-voting preferred shares (<https://bilyonaryo.com/2024/05/02/ayala-led-acen-to-invest-p30-million-in-subsidiary-enex-through-non-voting-preferred-shares/power/>)

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TITANIUM

Ramon Ang-led San Miguel to boost Philippine grid with nearly 2,000 MW of new power plants (<https://bilyonaryo.com/2024/04/25/ramon-ang-led-san-miguel-to-boost-philippine-grid-with-nearly-2000-mw-of-new-power-plants/power/>)

Ex-Napocor head blames Meralco dominance in power market for lack of investments (<https://bilyonaryo.com/2024/04/30/ex-napocor-head-blames-meralco-dominance-in-power-market-for-lack-of-investments/power/>)

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