



Creating Markets, Creating Opportunities

Energy access drives inclusive growth, creates jobs, and strengthens economies.

IFC's investment and advisory work takes place across a range of technologies, with an emphasis on low-cost renewable energy.

Presentation plan / ~15 min

1. IFC's role and additionality
2. Introduction to IFC Europe Infrastructure
3. Update on products and services
4. Collaborations and co-development
5. Scaling solar / Scaling wind

IBRD

International
Bank for
Reconstruction and
Development

*Loans to
middle-income
and credit-worthy
low-income country
governments*

IDA

International
Development
Association

*Interest-free loans and
grants to governments
of poorest
countries*

IFC

International
Finance Corporation

***Solutions in private
sector development***

MIGA

Multilateral
Investment
Guarantee Agency

*Guarantees of foreign
direct investment's
non-commercial risks*

ICSID

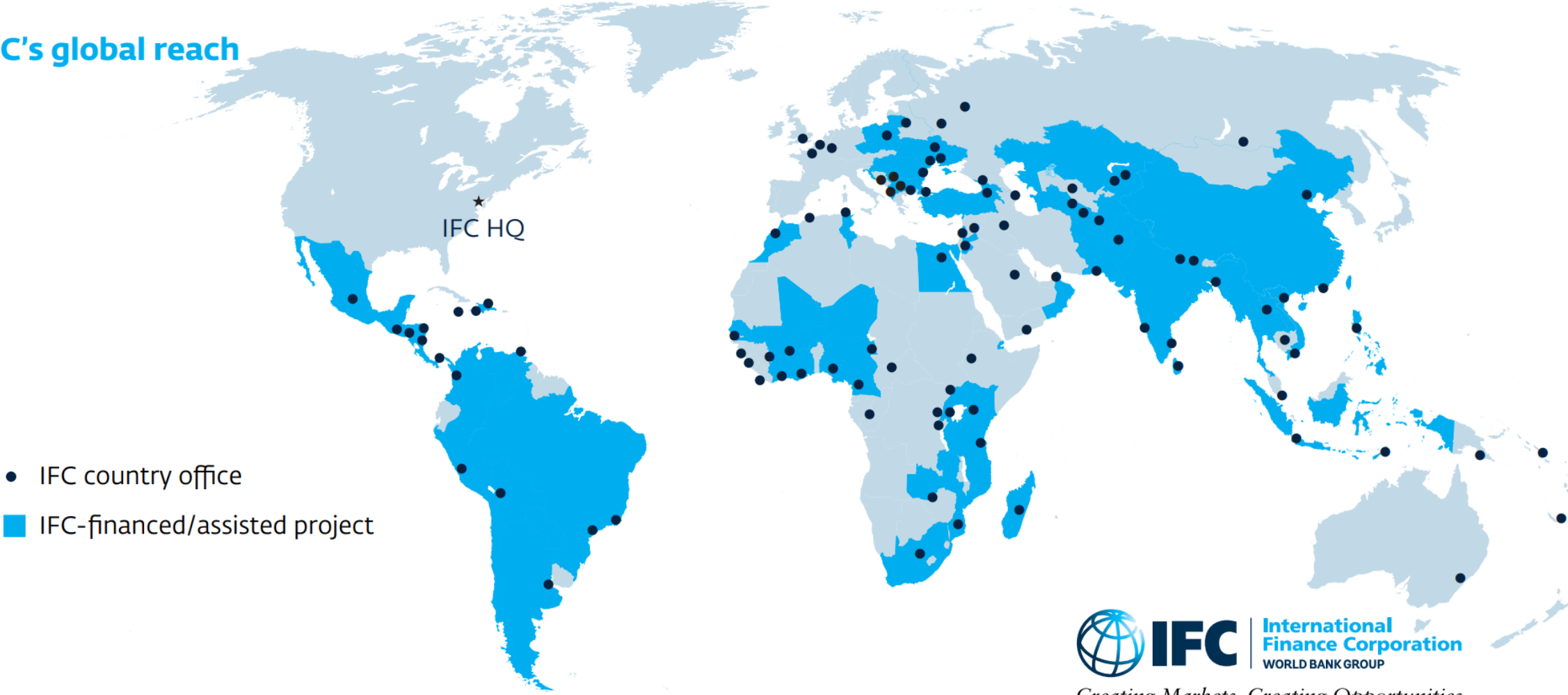
International
Centre for
Settlement of
Investment
Disputes

*Conciliation and
arbitration of
investment disputes*

IFC works with global, regional, and local infrastructure players to improve the delivery of infrastructure services.

IFC operates in more than 100 countries around the globe

IFC's global reach



Local presence, global knowledge

Role and additionality

Our work with the **private sector** helps **create jobs, build vital infrastructure**, and attract much-needed capital to **developing countries**.

Along with other multilateral development banks (MDBs) IFC endorsed **5 common principles** to guide engagement with the private sector to achieve development goals:

1. Additionality
2. Crowding-in
3. Commercial sustainability
4. Reinforcing markets
5. Promoting high standards

We provide financing to

Multinational, multiregional companies

- Long-term partnerships with key strategic players.
- Global players interested in investing in the most challenging markets.
- Companies accessing capital at project, holdco, and corporate levels.

Local or regional players

- Local leaders interested in growing in their home markets or into other emerging markets, or expanding into new sectors & business lines.

Sub-sovereign entities (Cities)

- To support the development of urban infrastructure and help address the growing challenges of urbanization.

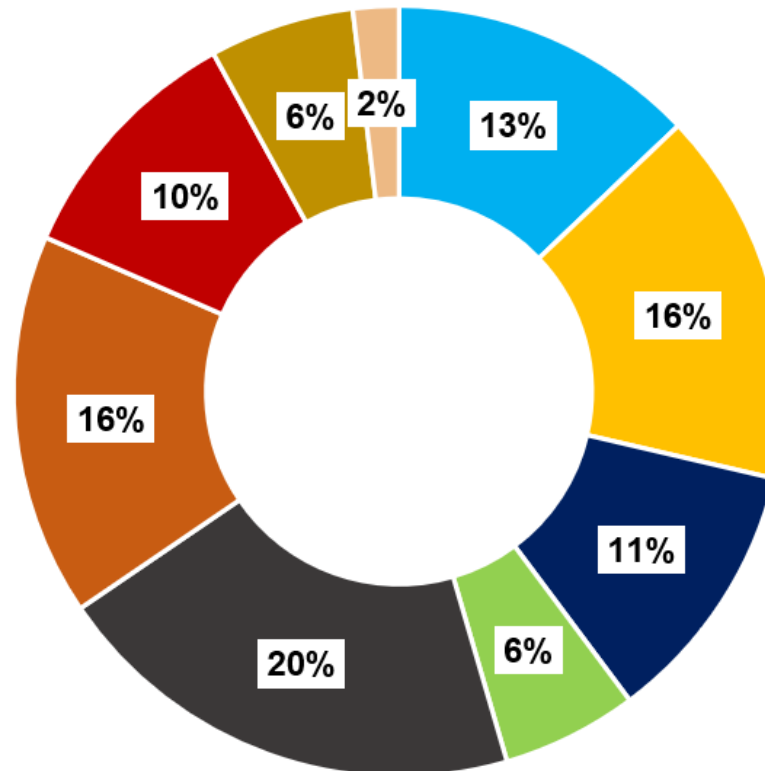
State owned companies (in select cases)

- On the path to privatization.
- Expanding business outside of home country.
- Strong private sector impacts.

In the energy sector: IFC invested and mobilized over \$32 billion over the last decade

IFC Committed Portfolio by Subsector *as of June 30, 2023*

- Hydro
- Solar
- Wind
- Other Renewables (incl. Holdings and Funds)
- Gas to Power
- Other Power (incl. non RE Holdings and Funds)
- Transmission & Distribution
- Upstream Oil & Gas
- Midstream Oil & Gas



IFC's Energy practice commitment volumes average around **US\$2.5-3.7 billion per year**.

IFC Energy **committed portfolio is ~US\$6.3 billion** (end of FY23).

IFC is active in all Energy subsectors. **Renewables account for 45%** of the committed portfolio.

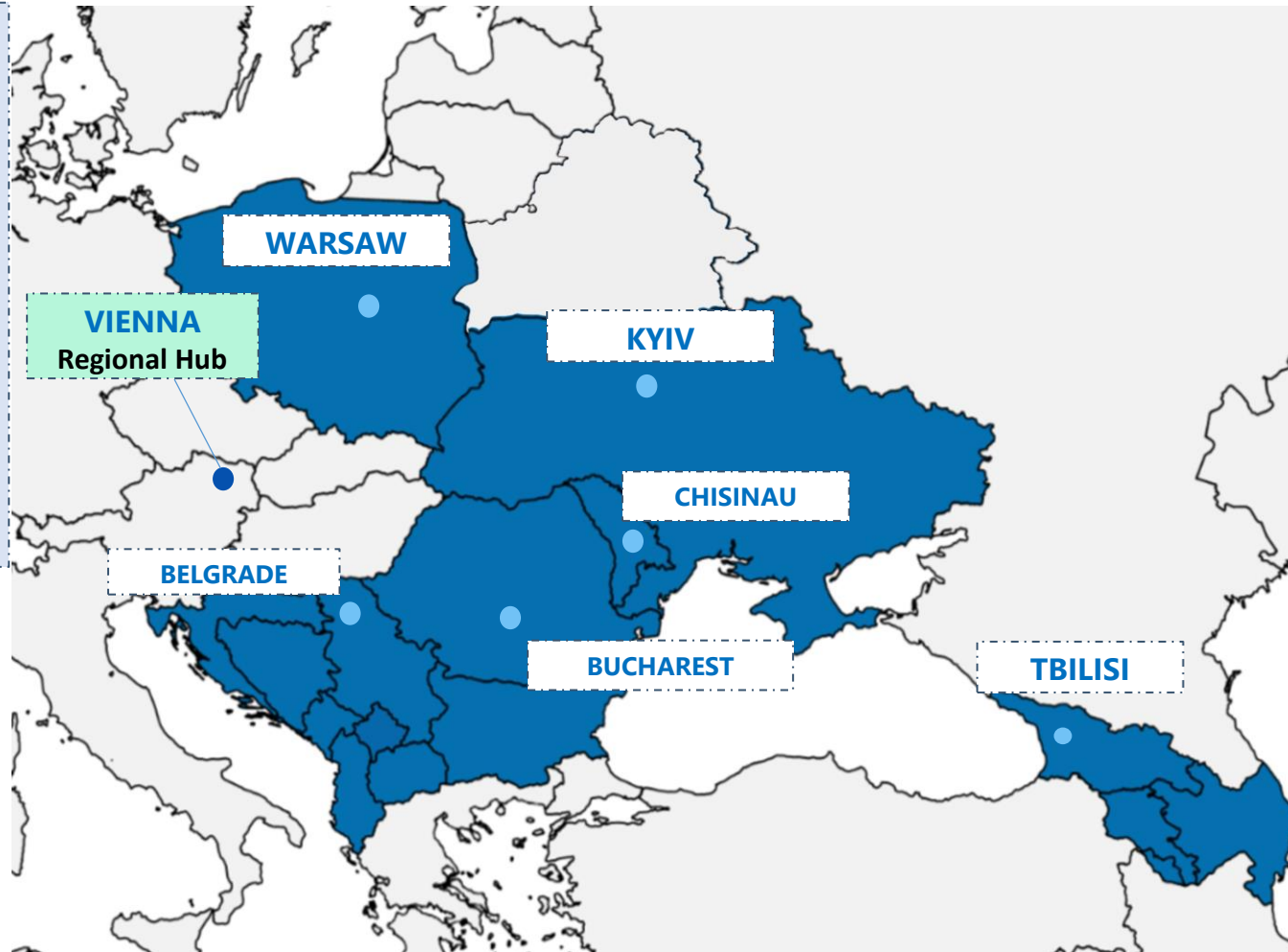
IFC Infrastructure Europe & South Caucasus

VIENNA

Regional Industry Director LAC & EUR:
Cheryl Edleson
Hanway

New Business and Portfolio Manager:
Fuphan Chou













Regional Upstream Lead:
Patrick Avato



Our infrastructure team in Europe currently counts over **40 professionals** and relies on **IFC country offices** and **IFC's global network of experts**.

Selected energy sector transactions in Europe (ranging ~\$15m - \$60m)

Globally IFC has financed more than 8GW of hydropower, 8GW of solar, and 6GW of wind projects to date. IFC is also supporting the development and scaling up of renewable energy through programmatic approaches like Scaling Solar and Scaling Wind.

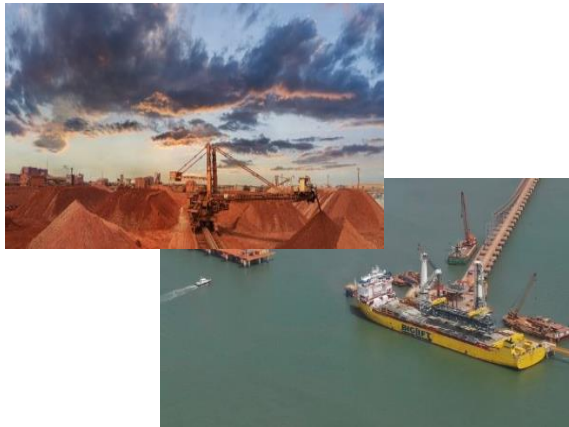
<p>Georgia</p>  <p>GEORGIAN RENEWABLE POWER OPERATIONS</p> <p>Georgia Renewable Power Operations</p> <p>US\$60M green bond US\$8M mobilization</p> <p>Anchor Investor FY 2023</p>	<p>Albania</p>  <p>Karavasta</p> <p>up to €29M Senior Loan up to €12M B-Loan</p> <p>Lender and Arranger FY 2023</p>	<p>Armenia</p>  <p>Electric Networks of Armenia (ENA) Electricity Distribution</p> <p>US\$60M Corporate Loan</p> <p>Lender FY 2021</p>	<p>Armenia</p>  <p>FRV Masrik 62MW Solar PV</p> <p>US\$8.9M Loan US\$8.9M Blended Finance</p> <p>Lender FY 2020</p>	<p>Serbia</p>  <p>Dolovo WPP 158MW Onshore Wind</p> <p>EUR53M Loan EUR55M Syndication</p> <p>Lender FY 2017</p>	<p>Serbia</p>  <p>Alibunar WPP 42MW Onshore Wind</p> <p>EUR16M Loan EUR41M Syndication</p> <p>Lender FY 2017</p>
<p>Armenia</p>  <p>Vorotan Hydro Cascade 404MW Hydro Reservoir</p> <p>US\$58.5M Loan & Equity</p> <p>Lender and Equity Investor FY 2015</p>	<p>Croatia</p>  <p>Sibenik WPP and Rudine WPP 35MW and 44MW Onshore Wind</p> <p>EUR20M/19M Loan EUR35M/24M Syndication</p> <p>Lender FY 2012/2014</p>	<p>Croatia</p>  <p>Jelinak WPP 30MW Onshore Wind</p> <p>EUR15M Loan EUR23M Syndication</p> <p>Lender FY 2013</p>	<p>Romania</p>  <p>Cernovoda and Pesteră WPP 138MW and 90MW Onshore Wind</p> <p>US\$61M Loan US\$39M Loan</p> <p>Lender FY 2011</p>	<p>Georgia</p>  <p>AGL Hydro Power</p> <p>US\$69 M Loan</p> <p>Lender FY 2014</p>	<p>Georgia</p>  <p>Paravani Hydro Power</p> <p>US\$27M Loan US\$8M Mob(Loan)</p> <p>Lender FY 2011</p>

Our toolkit spans across advisory and investment services

PRE-INVESTMENT

Co-funding of early-stage projects

- Early-stage funding in return for proprietary rights for equity and/or debt arranger role
- Early technical advice and Feasibility studies
- Early-stage equity investments
- Programmatic approaches
- Policy advocacy



INVESTMENT

Financial products tailored to client needs

- Debt
- Equity
- Risk mitigation
- Trade and Commodity Finance
- Derivatives and Structured Finance
- Blended Finance
- Syndications



ADVISORY





Innovative solutions combining IFC's global expertise

- Advisory support on PPPs / concessions, corporate finance and M&A deals
- Climate advisory
- Gender & diversity plans
- Community engagement
- Corporate Governance



Pre-investment products: Collaborations and Co-developments

What are the engagement criteria for Collaboration and Co-development?

		Collaboration	Co-Development
Maturity		Pre-feasibility OR Limited scope support for advanced activities	Feasibility study completed with full development scope to ensure bankability (usually for ring-fenced vehicle)
Investment Size		< \$1m of cost sharing required	Generally, require \$1-8m in IFC contributions and a multi-year timeframe
Engagement Timeline		Typically, up to 12 months for either: early-stage project development (concept determination); OR developed projects requiring quick and limited IFC input	Usually involves substantial time and financial contribution, potentially spanning multiple years
Framework of Approach		<p>Uses a Collaboration Agreement (CA)</p> <ul style="list-style-type: none"> - Light touch/limited reciprocal obligations/Independent decision-making - IFC shares early-stage project development expenses <u>OR</u> provides limited scope support for projects that are largely developed 	<p>Uses a Joint Development Agreement (JDA)</p> <ul style="list-style-type: none"> - Co-sponsor/Shared risks/Joint decision-making at all stages - IFC secures similar rights and interests as sponsor(s) into the project

Programmatic approaches: Scaling Solar / Scaling Wind



World Bank Group program developed to make it faster, easier, and cheaper to procure utility-sized private solar power.

Based on a pre-negotiated set of template documents, increasing transparency and reducing risk and cost.

More than 245 MW of solar power in production in Zambia Senegal and Uzbekistan, **and over 600 MW under development** in Cote d'Ivoire, Madagascar, Niger, Togo, and Uzbekistan.

Scaling Wind: Jointly-managed ESMAP-IFC program to accelerate the adoption of offshore wind in emerging markets. It targets to engage with over 10 countries to integrate 20 GW of offshore wind in their plans.

Scaling Solar

AN INNOVATION OF
WORLD BANK GROUP

Developers that have already bid on Scaling Solar tenders





Creating Markets, Creating Opportunities

Vyacheslav Hordiyenko

Investment officer, Infrastructure,
IFC, Europe and South Caucasus

+1-202-280-3710

vhordiyenko@ifc.org