

INFORMATION SUMMARY FOR THE PUBLIC

Host Country:	Senegal
Insured:	Meridiam Africa Investments SAS
Insurer/Reinsured:	Chubb Bermuda International Insurance (Ireland) dac
Foreign Enterprise:	Ten Merina Ndakhar SA
Project Description:	Ten Merina Ndakhar SA will develop, own and operate a 29.5 MW photovoltaic solar farm in Merina Dakhar Commune approximately 150 km north of Dakar and deliver 20 MWac of power to the national grid via a newly constructed 3.5 km transmission line connected to the solar farm (the “Project”).
Total Project Cost:	€43,047,420
OPIC Reinsurance Amount:	\$3,200,000
Developmental Effects:	The Project is expected to have a highly developmental impact by expanding Senegal’s capacity to generate clean energy through a 29.5 megawatt (MW) solar photovoltaic power plant. Senegal has a total installed power capacity of about 864 MW, and about half of the population is connected to the grid. However, though access levels are high by regional standards, outages are common. The country experiences about six power outages per month according to World Bank survey data. Increasing power generation is critical for the Government’s objective of raising Senegal to the level of an emerging market by 2035. The Government of Senegal has a goal that renewable power will account for 20% of total generation by the end of 2017. The Project aligns with the U.N.’s Sustainable Development Goal Seven, which calls for increasing the share of renewable energy in the global energy mix.
Environment:	<p>SCREENING: The Project has been reviewed against OPIC’s categorical prohibitions and determined to be categorically eligible. Photovoltaic solar power generation facilities are screened as Category B under OPIC’s environmental and social guidelines because impacts are site specific and readily mitigated. The major environmental issues associated with the Project include the need for appropriate health and safety measures, a robust environmental and social management system for day-to-day aspects of construction and operation including solid waste disposal, hazardous materials management. The Project is subject to a Climate Change Resiliency Screening per Executive Order 13677.</p> <p>APPLICABLE STANDARDS: OPIC’s environmental and social due diligence indicates that the Project will have impacts that must be managed in a manner consistent with the following Performance Standards of the International Finance Corporation (“IFC”):</p> <p>PS 1: Assessment and Management of Environmental and Social Risks and Impacts;</p> <p>PS 2: Labor and Working Conditions;</p> <p>PS 3: Resource Efficiency and Pollution Prevention;</p> <p>PS 4: Community Health, Safety and Security;</p> <p>PS 5: Land Acquisition and Involuntary Resettlement</p> <p>PS 6: Biodiversity Conservation and sustainable Management of Living Natural Resources; and</p>

	<p>PS 8: Cultural Heritage.</p> <p>PS 7 is not triggered by the Portfolio Company at this time because the presence of Indigenous Peoples and/or communities were not identified within the Project’s area of influence.</p> <p>In addition to the Performance Standards listed above, the IFC’s April 30, 2007 Environmental, Health, and Safety General Guidelines are applicable to the Project. Environmental Risks and Mitigation: The Project is required to develop and implement an Environmental and Social Management System (ESMS) for both construction and operational phases of the Project. The ESMS will include health and safety aspects, and be applied to all contractors working on the Project, before any work begins. Special focus will be placed on the health and safety of workers during the construction phase. The ESMS will include procedures and specific plans for all areas affected by the solar farm including: water management, construction site security, human resources, traffic, waste, deforestation, and a chance-finds procedures. During construction EES, a local environmental consulting firm, will implement the ESMS. Eiffage and RMT Senegal, the EPC Contractor, will have a HSE Manager on site and will also operate and manage the Project including health, safety, and environmental commitments. Land clearing for Project construction will result in loss of biodiversity an ecosystem services. The Project will implement a reforestation program in partnership with the local Forest and Water Service.</p>
Workers’ Rights	<p>The Project will be required to operate in a manner consistent with the IFC Performance Standards, OPIC’s Environmental and Social Policy Statement and applicable local labor laws. The Project involves the construction and operation of a 29.5 megawatt (MW) solar photovoltaic power plant located 150 kilometers northeast of Dakar (the “Project”).</p> <p>Social risks are mainly related to economic displacement effects from development of the project site as well as the associated transmission line, data gaps relating to the socioeconomic status of project-affected persons, and particularly to women and vulnerable groups.</p> <p>OPIC will require the Project to implement a Livelihood Restoration Plan which satisfactorily addresses the needs of vulnerable persons in the project-affected areas. OPIC will require independent third-party audits of the Environmental and Social Action Plan required by the Lenders.</p>
Human Rights	<p>OPIC issued a human rights clearance for the Project on January 10, 2017.</p>
U.S. Effects	<p>The Project is not expected to have a negative impact on the U.S. economy or employment, as the Project will not export to the U.S. or any significant U.S. export market. There is no U.S. procurement associated with the Project, and, therefore the Project is expected to have a neutral impact on U.S. employment.</p>