



Uzbekistan Syrdarya Efficient Power Generation Project (P174323)

EUROPE AND CENTRAL ASIA | Uzbekistan | Energy & Extractives Global Practice |  
Guarantees | Investment Project Financing | FY 2023 | Seq No: 1 | ARCHIVED on 15-Feb-2024 | ISR57772 |

Implementing Agencies: Ministry of Economy and Finance, National Electric Grid of Uzbekistan (NEGU)

Key Dates

Key Project Dates

Bank Approval Date: 09-May-2023

Effectiveness Date: --

Original Closing Date: 31-May-2026

Revised Closing Date: 31-May-2026

Guarantee Expiration Date: :30-Dec-2047

Guarantee Information

Coverage:	[✓] Loan Guarantee [✓] Payment guarantee	
Type of Implementing entity:	Private	
Guarantee beneficiary:	a) NEGU as the Project off-taker, and b) Enersok as the Project Company (a privately-owned company responsible for the implementation of the Project).	
Guarantee Fees	UpFront	

Project Development Objectives

Project Development Objective

The Project Development Objective (PDO) is to support efficient electricity generation and reduce greenhouse gas emissions through private investment in Uzbekistan.

Has the Project Development Objective been changed since Board Approval of the Project Objective?

No

Overall Ratings

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	--	<input type="checkbox"/> Satisfactory
Overall Implementation Progress (IP)	--	<input type="checkbox"/> Satisfactory
Overall Risk Rating	--	<input type="checkbox"/> Substantial

Implementation Status and Key Decisions



The Project has been under construction, and implementation of related environment and social safeguards is being monitored with the Government of Uzbekistan and Enersok, the private- developer established by a consortium of EDF, Nebras, and Sojitz.

### Key Government Actions / Commitments

Action	Description	Status
IBRD guarantee effectiveness	Expected by end February 2024	In Progress

### Guarantee Conditions Precedent

Description	Status
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### Risks

### Systematic Operations Risk-rating Tool

Risk Category	Rating at Approval	Previous Rating	Current Rating
Political and Governance	--	--	<span style="color: orange;">□</span> Moderate
Macroeconomic	--	--	<span style="color: orange;">□</span> Moderate
Sector Strategies and Policies	--	--	<span style="color: orange;">□</span> Substantial
Technical Design of Project or Program	--	--	<span style="color: orange;">□</span> Moderate
Institutional Capacity for Implementation and Sustainability	--	--	<span style="color: orange;">□</span> Moderate
Stakeholders	--	--	<span style="color: orange;">□</span> Substantial
Other	--	--	<span style="color: orange;">□</span> Moderate
Overall	--	--	<span style="color: orange;">□</span> Substantial

### Results

### PDO Indicators by Objectives / Outcomes

In line with a least-cost pathway to decarbonize power supply in Uzbekistan				
► Power generation capacity units constructed (Megawatt hour(MWh), Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	1,573.00
Date	17-Apr-2023	--	08-Feb-2024	01-Jul-2025
Increase electricity generation				
► Electricity supplied by the Project into the grid (Gigawatt-hour (GWh), Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target



Value	0.00	--	0.00	12,800.00
Date	17-Apr-2023	--	08-Feb-2024	30-Jun-2026
Flexible and efficient electricity generation				
► Performance deemed compliant with PPA requirements on availability, efficiency, minimum stable load, start-up time and ramp rates (Yes/No, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	--	No	Yes
Date	17-Apr-2023	--	08-Feb-2024	30-Jun-2026

### Intermediate Results Indicators by Components

Construction and operation of a 1,573 MW combined-cycle gas-turbine (CCGT) power plant				
► Private capital mobilized (equity/debt) (Amount(USD), Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	517,000,000.00
Date	17-Apr-2023	--	08-Feb-2024	01-Jul-2025
► Physical implementation progress in generation project constructed (Percentage, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	100.00
Date	17-Apr-2023	--	08-Feb-2024	01-Jul-2025
► Project commissioning test completed (Yes/No, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	--	No	Yes
Date	17-Apr-2023	--	08-Feb-2024	01-Jul-2025

### Data on Financial Performance

#### Guarantee Amount

Project	Guarantee No.	Status	Currency	Original	Revised	Cancelled	Current Amount
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P174323	IBRD-G3910	Not Effective	USD	29.00	29.00	0	29.00
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**Guarantee Dates**

Project	Guarantee No	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Guarantee Expiration Date	Rev. Guarantee Expiration Date
P174323	IBRD-G3910	Not Effective	09-May-2023	22-Dec-2023			

**Related Project(s)**

There are no related projects.