

Proposed Project Summary for Public Disclosure
(concept review stage)

Project Name	Serra da Palmeira Wind Power Project
Country	The Federative Republic of Brazil
Type	Non-Sovereign
Area of Operation	Clean Energy & Energy Efficiency
Concept Approval Date	5 May 2024
Total Project Cost	USD 883 million
Proposed Limit of NDB Financing	RMB 1,500 million
Borrower	China Three Gorges Brasil Energia S.A. (CTG Brasil)
Project Entity	Special Purpose Vehicles (SPVs) wholly owned by CTG Brasil
Project Context	CTG Brasil is a large power generation group in Brazil, with a total installed capacity of 8.3 GW including 17 hydroelectric power plants, 5 groups of wind farms, and 1 solar plant spread across eleven states in Brazil. In November 2023, CTG Brasil was awarded for the fourth consecutive year, with the gold seal of the Brazilian GHG Protocol Program, a national reference for measuring and managing greenhouse gas (GHG) inventories. As part of the strategy, CTG Group plans to increase further renewable energy generation capacity and will contribute to the diversification of the sources of electricity supply in Brazil.
Project Description	NDB will finance the construction of the Serra da Palmeira power project, a 648-MW wind power project in the State of Paraíba, Brazil. The Project, with wind turbine generators to be imported from China, showcases increasing cooperation among NDB member countries. The Project's associated facilities include the construction of a 34.5/500-kV private substation and a 75-km long 500-kV transmission line connecting the Project to the Campina Grande III substation, which is the interface with the national grid.
Project Objective	The Project will contribute to the expansion of Brazil's renewable energy capacity and the diversity of the country's overall power matrix. Investments in the Project will bring economic benefits to an underdeveloped Paraíba State area in northeast Brazil. The Project contributes towards diversification of economic activities in the region, employment generation, and increased tax revenues for local government, along with social programs introduced by CTG Brasil for local communities.