

Project Summary for Public Disclosure
(after approval of NDB financing)

Project Name	Beliy Porog Hydro Powerplant Project
Country	The Russian Federation
Type	Non-Sovereign
Area of Operation	Clean Energy & Energy Efficiency
Financing Approval Date	20 July 2016
Total Project Cost	USD 161.9 million
Initial Limit of NDB Financing	USD 100.0 million
Current Limit of NDB Financing	USD 100.0 million
Borrower	Eurasian Development Bank ; International Investment Bank
Project Entity	Nord Hydro Beliy Porog
Project Context	Russia has vast untapped renewable energy resources, with non-fossil fuel based energy currently only accounting for 3% of total primary energy consumption of the country. In Karelia, a federal subject of Russia, energy generation capacity is low, with power imported from other regions of Russia. Power supply in Karelia is still not sufficient. Developing power generation projects in Karelia using renewable sources will help tackle this challenge and contribute to the region's sustainable development. In this context, the project, with Nord-Hydro as a model project, is designed to enhance power generation capacity in the region and facilitate renewable energy development. The project is in alignment with the New Development Bank's (NDB) objective to accelerate green financing and promote renewable energy development.
Project Description	The NDB will provide two loans to support Eurasian Development Bank (EDB) and International Investment Bank (IIB) to on-lend to renewable energy projects. The two loans will finance the Nord-Hydro project to increase energy supply in Karelia region through renewable energy resource. The project is supported by the Russian government with a preferential tariff. With this project, a small dam and two run-of-river hydroelectric power generation facilities will be constructed, providing a total installed capacity of 49.8 MW. A 220 kV power transmission line of 10-km will be constructed.
Project Objective	The Project would lead to: generation of clean energy in the remote and the energy-deficient areas and thereby improving reliable access to power for industrial and residential users;

	<p>growth of share of renewable sources of energy (4,5% of the installed capacity in Karelia); avoidance of the greenhouse gas emissions to the tune of 48,000 tons of CO₂ annually. Installation and commissioning of additional total power generation capacity will reach 49.8 MW.</p>		
Implementation Arrangements	The implementing entity is Nord Hydro Bely Porog JSC.		
Environmental and Social Information	<p>The proposed hydro power generation will avoid 48,800 tons of carbon dioxide emissions per year. To avoid the common issues with constructing hydro-electric power plants, the dam parameters for this project were designed to avoid resettlement and minimize impact on ecology. The Implementing Agency shall closely monitor implementation of proposed mitigation measures and the NDB shall conduct annual supervision.</p>		
Financing	<p>The total cost of the project is USD 161.9 million. The two NDB loans add up to USD 100 million. A loan of USD 50 million is provided to Eurasian Development Bank (EDB). The other loan of USD 50 million is provided to International Investment Bank (IIB).</p>		
	Source of Fund		Amount (USD million)
	NDB		100
	Other Bank Loans		6.1
	Subordinate Loans		29.0
	Equity		26.8
Contacts	NDB	Borrower	Project Entity
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