

The What

New solar plants

Co-created with a local indigenous community

Reducing Colombia's reliance on hydropower by diversifying clean energy sources



Source: Project Render from Greenwood

The Where

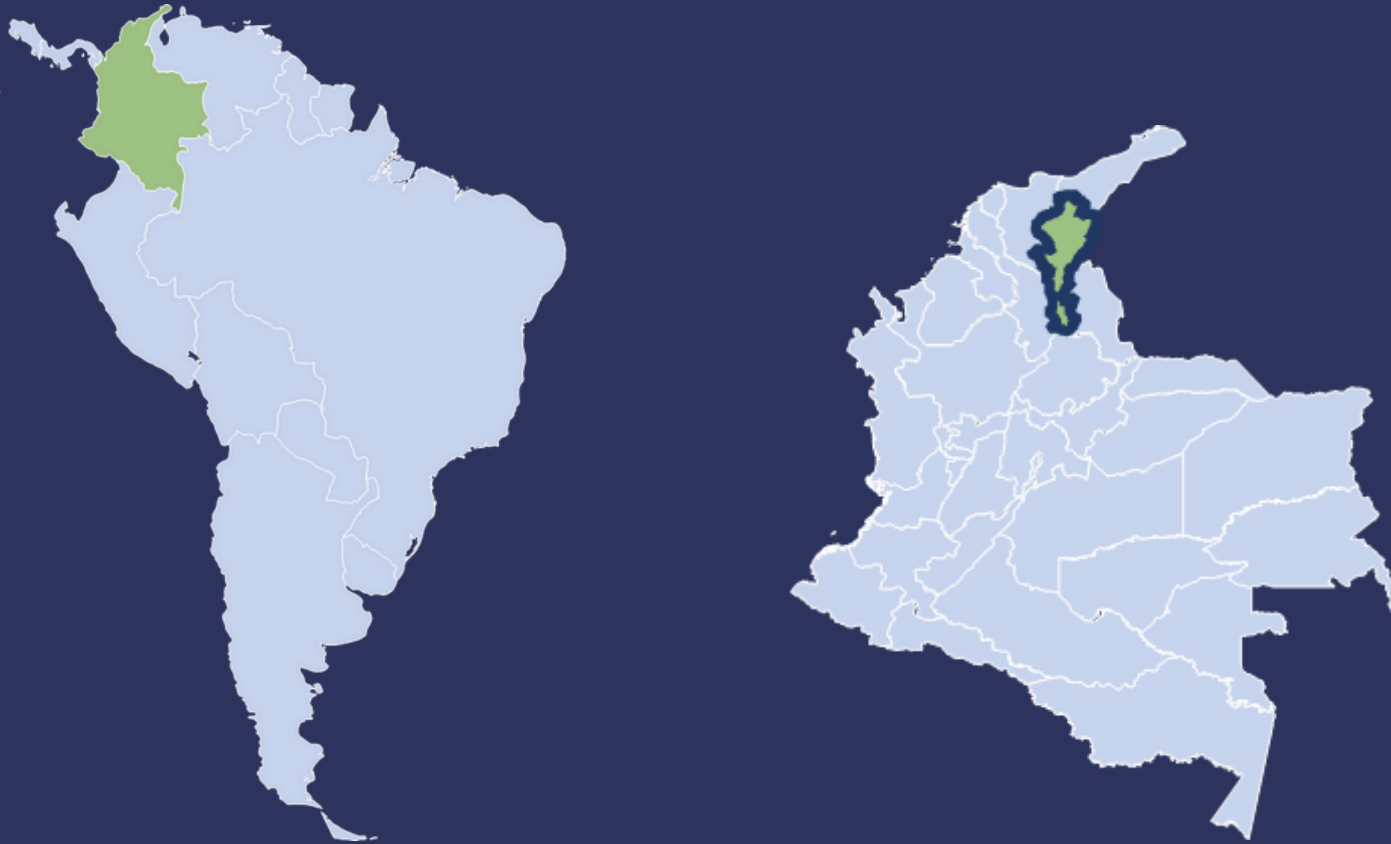


Photo credit Isa Craft

The Why

This transaction supports a just transition to provide solar power through a unique co-creation model between the private sector and the Arhuaco indigenous community in Northern Colombia

Facilitating solar energy generation to support the diversification of Colombia's grid and improved climate resilience given reduced reliance on hydropower

Reduces electricity outages in lesser developed regions

The project is aligned to the territorial, social and environmental objectives of the Arhuaco indigenous community

It will help provide jobs and training for local communities

The How

ImpactA Global is the sole provider of the mezzanine capital

A Loan Agreement created with Greenwood Energy to finance the construction of this project

FDN, a local official sector creditor, formalised its commitment to the project as senior lender

The project has already executed Design & Build agreements with the solar PV plant and transmission line to deliver the construction works – a long term power purchase agreement is confirmed

The project is unique as a benefit-sharing model, having successfully involved the Arhuaco community of the Sierra Nevada de Santa Marta from early on into the development and future operation of the project