

ENVIRONMENTAL BUSINESS OPPORTUNITIES



Ceska Sporitelna Bank Finances Wind Power in Bohemia

Ceska Sporitelna financed SVEP A.S. for a start-up project to build a 2 MW Wind Power Plant in the Krusne hory mountains, North Bohemia. The expected annual electricity production of the power plant is 4,958 MWh, which translates into an estimated reduction of GHG emissions by 5,652 tons annually based on the Czech country mix of electricity generation.

The plant is already fully operational and the local authority has issued a temporary license that permits the operation of the wind converter selling the electricity generated to the local distributor, provided that the wind converter operation does not cause any



Temporary operation permit is being issued.

IFC consultants has been cooperating with project sponsor, bank and turbine manufacturer helping to negotiate delivery contract and service and maintenance contract. In this way IFC and the bank achieved such conditions of the contracts that strengthened own position in the project as well as secured more favorable terms for the project sponsor. As the first fully commercially financed wind project in the country, there is significant development impact associated with the assistance rendered by IFC in closing this transaction.

perturbations in the distributor's grid and that the noise levels stay under the current law. This permit will expire in November 2005 and if the converter complies with the requirements settled by the local authority then a definitive license will be issued.

IFC has played an important role during the project preparation stage. The project was discussed with the sponsor and the bank for more than one year until it has been fully prepared and ready for commercial financing. The local IFC team together with



Montage of a rotor.

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