

Panama: Reinforcing the power generation capacity and diversifying the country's energy mix



Proparco's loan to Banco Aliado will finance renewable energy projects in Panama. Their development will increase the power generation capacity, in a context of growing demand, and the diversification of the country's energy mix, which is still largely dependent on fossil fuels.

PROJECT DESCRIPTION

The credit line allocated by PROPARCO will be earmarked to finance renewable energy projects in Panama. It will allow Banco Aliado to develop its lending activity in the sector and meet increasing needs for long-term financing.

CLIENT PRESENTATION

Banco Aliado obtained a universal banking license from the National Banking Commission in 1992. This license allows Banco Aliado to conduct banking operations both in Panama and abroad. Banco Aliado is 100%-owned by six Panamanian shareholders. It ranks 15th among banks with a general license (December 2016).

PROJECT IMPACT

This operation will contribute to increasing Panama's power generation capacity, in a context of increasing demand. It will contribute to diversifying the energy mix in a country which is still largely dependent on fossil fuels. It will thereby have a positive impact on the climate by contributing to reducing greenhouse gas emissions in the country. More generally, it will encourage the banking sector to support green investments.

22/06/2017

Date of signature of the project



Renewable energies and energy efficiency sector(s)



Panama
Location



Loan
Financing tool



20 497 281 Euros
Amount of funding



Loan of USD 23m
Financing details



BANCO ALIADO SA
Client

IF-A

CES

