



# Lao People's Democratic Republic: Monsoon Wind Power Project

## Project Name

Monsoon Wind Power Project

## Project Number

55205-001

## Borrower / Company

- Monsoon Wind Power Company Limited

## Country / Economy

- Lao People's Democratic Republic

## Location

Attapeu, Sekong

## Type or Modality of Assistance

| Approval Number | Facility | Fund Source                                                                                                | Amount             | Status |
|-----------------|----------|------------------------------------------------------------------------------------------------------------|--------------------|--------|
| 0861            | Grant    | Asian Development Fund                                                                                     | USD 10.00 million  |        |
| 4243            | Loan     | Ordinary capital resources                                                                                 | USD 100.00 million |        |
| 8425            | Loan     | Canadian Climate Fund for the Private Sector in Asia under the Clean Energy Financing Partnership Facility | USD 10.00 million  |        |
| 8426            | Loan     | Leading Asia's Private Infrastructure Fund (LEAP)                                                          | USD 20.00 million  |        |
| 8427            | Loan     | Canadian Climate Fund for the Private Sector in Asia II (CFPS II)                                          | USD 20.00 million  |        |
| CF110           | B-Loan   | Other DFIs and/or commercial lenders                                                                       | USD 150.00 million |        |

## Operational Priorities

- OP2: Accelerating progress in gender equality
- OP3: Tackling climate change, building climate and disaster resilience, and enhancing environmental sustainability
- OP7: Fostering regional cooperation and integration

## Sector / Subsector

- Energy / Renewable energy generation - wind

## Gender

Effective gender mainstreaming

## Project Sponsor(s)

- ACEN Renewables International
- BCPG Public Company Limited
- Impact Electrons Siam Group
- MITSUBISHI CORPORATION
- SMP Consultation Sole Company Limited

## Description

The project entails a wind power project with a contracted capacity of 600-megawatt (MW) to be constructed in Lao PDR that will export and sell electricity into neighboring Viet Nam. It will be the first wind power project in Lao PDR, the largest in Southeast Asia, and the first cross-border in Asia. The project will provide a substantial source of clean renewable energy supply to Viet Nam to help meet the country's growing energy demand. The project will help unlock Lao PDR's significant untapped wind resource potential and provide social and economic benefits to the country in the form of employment, improved infrastructure, increased regional connectivity, and revenues through collection of royalties, lease payments, and taxes.

## Objectives and Scope

## Status of Operation/Construction

## Operational

## Linkage to Country/Regional Strategy

## Private Sector Window

The project faced additional first mover costs and risks due to its position as the first wind power project in Lao PDR, the largest wind project in Southeast Asia, and the first cross-border wind project in Asia. ADB used the PSW grant to help mitigate potential curtailment

risk, which was a key bankability issue for lenders. The project will provide a substantial source of clean renewable energy supply to Viet Nam to help meet the country's growing demand for energy. It aims to unlock Lao PDR's significant untapped wind resource potential and provide social and economic benefits to the country in the form of employment, improved infrastructure, increased regional connectivity, and revenues through collection of royalties, lease payments, and taxes.

ADB estimated the nominal grant element of PSW support to be up to \$10,000,000. ADB's loan from its ordinary capital resources is up to \$150,000,000. Due to the high nature of the potential curtailment risk assumed by PSW in the project and the absence of pricing for this risk, ADB assumed the grant would not be recoverable.

ADB sized the PSW grant (blended finance solution) to fill a curtailment debt service reserve account that the borrower could use to partially mitigate repayment risk to senior lenders in case of extreme curtailment (noting that under the project's power purchase agreement, the output of the project can be curtailed, or restricted for technical reasons). This account would provide funds to cover a portion of debt service in periods where extreme curtailment results in insufficient cash for the borrower to repay senior lenders. ADB agreed upon this structure with the borrower ahead of launching the syndication in order to bring a bankable project structure to market.

## Safeguard Categories

Environment

A

Involuntary Resettlement

A

Indigenous Peoples

A

## Summary of Environmental and Social Aspects

Environmental Aspects

Involuntary Resettlement

Indigenous Peoples

Stakeholder Communication, Participation, and Consultation

## Contact

Responsible ADB Officer

Nath, Kiron

Responsible ADB Division

Infrastructure Finance Division 2 (PSIF2)

Responsible ADB Department

Private Sector Operations Department

## Timetable for assistance design, processing, and implementation

Concept Clearance

02 Sep 2021

Credit Committee Meeting

12 Sep 2022

Approval

03 Nov 2022

Last PDS Update

15 Mar 2026

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|-------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|
| Project Page            | <a href="https://www.adb.org/projects/55205-001/main">https://www.adb.org/projects/55205-001/main</a>                                                 |
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