

Project Disclosure

1. Project

Sorouh North

2. Short project/ transaction description

The funding objective is to fund nearly 50% of the costs related to the determination of the feasibility of a 1,200 tonnes per day municipal solid waste to energy (WtE) plant which requires further insight into the project documents, waste composition, grid, environmental and social impact, licenses, etc. Based on the insights provided, the final investment decision can be made. We fund this project as the Dutch high efficiency WtE solution is one of the leading technologies in this field and this project allows the technology owner Harvest Waste to establish the first successful project internationally. The project solves part of the waste problem in Palestine while producing baseload energy which is in high demand in Palestine, and which is environmentally friendly produced without burning fossil fuels.

3. Country of investment

Palestine

4. Volume

We provide a EUR 700,000 repayable development contribution which will bring the project a major step towards financial close. At financial close, a EUR 175,000,000 project is anticipated.

5. Name client

Harvest Waste B.V. is a Dutch company that owns the high efficiency WtE technology for international deployment. Harvest Waste leads a consortium consisting of several local companies that operates under the name Sorouh North.

6. Impact / target SDG's

The primary and largest effect of the project is on SDG 7, 15, 13 and 8:

- SDG 7 (Affordable and clean energy) through the generation of 43-45MW at the plant, through an innovative, non-fossil base-load power generation
- SDG 15 (Life on land) is supported with the facility that can sanitize around 75 tonnes of sewage sludge on a daily base
- SDG 13 (Climate Action) is supported through the avoidance of CO2 emissions, with a preliminary estimation of around 240.000 tonnes per annum for 30 years
- SDG 8 (Decent work) is supported through the creation of ~80 (high) skilled jobs in Palestine (preliminary estimation) – this is excluding the workforce during

construction of the plant. It is envisaged that local workers will be employed to cover the civil part of the construction.

Furthermore, the WtE facility will include an educational centre that is aimed to educate 3,000 primary school children annually.

7. Sector

Energy

8. ESG Risk category

C for the feasibility studies and A for the actual project.