Approved at SREP SC intersessional meeting March 8-9, 2012

Endorsement of SREP Investment Plan for Ethiopia

The SREP Sub-Committee, having reviewed the *Investment Plan for Ethiopia* (document SREP/SC.IS.2/4),

a) endorses the investment plan in principle as a basis for the further development of the projects foreseen in the plan and takes note of the requested funding of USD 50 million in SREP funding;1

b) requests the Government of Ethiopia and the MDBs to prepare for consideration by the Sub-Committee at its meeting during the week of April 30, 2012, responses to questions raised by the members of the Sub-Committee during the meeting and any subsequent comments and questions submitted in writing by March 16, 2012;

c) approves a total of USD 3,000,000 in SREP funding as preparation grants for the following projects to be developed under the investment plan,

i. USD 900,000 for the project “Aluto Langano Geothermal Field (Phase II)” (AfDB);

ii. USD 1,700,000 for the project “Assela Wind Farm Project” (AfDB); and

iii. USD 400,000 for the project “Clean Energy SMEs Capacity Building and Investment Facility” (IFC);

d) takes note of the estimated budget for MDB project preparation and supervision services for projects included in the investment plan, and approves USD 600,000 as a first tranche of funding for the MDB preparation and supervision services as follows:

i. USD 200,000 for “Component I: Aluto Langano Geothermal Power Generation Project” (IBRD);

ii. USD 100,000 for “Component II: Ethiopia Geothermal Sector Development Strategy” (IFC);

iii. USD 200,000 for “Assela Wind Farm Project” (AfDB); and

iv. USD 100,000 for “Clean Energy SMEs Capacity Building and Investment Facility” (IFC).