

Public Information Summary

Host Country:	Jordan
Borrower:	International Company for Energy Technology Industries, Ltd. (“ IETI ”), Trade Name: Millennium Energy Industries
U.S. Sponsor:	Ennis Rimawi.
Foreign Sponsors:	Catalyst Private Equity Fund I Limited
Project Description:	The proceeds of OPIC’s investment guaranty will be used to provide working capital for the expansion of the Borrower’s provision of design services, installation services, and financing of solar energy solutions for its clients in Algeria, Egypt, Jordan, Lebanon, Morocco, and Tunisia (the “ Project ”).
Total Project Cost:	\$5,436,000
Proposed OPIC Loan:	\$3,000,000
Developmental Effects:	The Project will have a developmental impact on the host country, Jordan, as well as the regional market where solar solutions are implemented. The Project will accelerate IETI’s expansion of services related to large scale solar water heating, large scale solar space heating, swimming pool heating, and solar cooling. This focus on renewable energy will reduce dependence on imported energy sources and support Jordan’s national energy strategy. IETI will support the local economy by generating jobs, using some Project funds for local procurement, providing additional tax revenue, and introducing innovative management and distribution strategies. IETI employees will be supported with formal training and a range of other benefits.
Environment:	<p>Design, installation, and maintenance services of passive solar systems are typically screened as Category B under OPIC’s environmental guidelines because impacts are site specific and readily mitigated. The primary environmental and social concern is related to worker safety and the assurance that appropriate health and safety measures are in place for workers while installing the systems.</p> <p><u>Applicable Standards.</u> IETI and its subcontractors will be required to adhere to (i) applicable sections of the International Finance Corporation’s 2007 General Environmental Health and Safety Guidelines and (ii) all applicable environmental, health and safety requirements of Jordan.</p> <p><u>Impacts and Mitigation Measures.</u> The Project entails the financing, installation, and maintenance of solar heating and cooling equipment, primarily for large scale solar water, space, and pool heating applications.</p> <p>IETI will not manufacture solar collectors; rather, equipment will be purchased by IETI and installed and maintained by IETI or its subcontractors. Health and safety procedures will be in place. Appropriate personal protective equipment will be given to all workers when installing equipment on site. Additionally, all employees will receive training before beginning work.</p>

	<p>The Project is not subject to International Finance Corporation Performance Standards 5, 7, and 8 because installation of solar equipment is restricted in any internationally designated protected area and will not be permitted to impact endangered or threatened species. No land will be acquired and there will be no physical or economic displacement, or any impacts on indigenous people or cultural sites. There are no direct greenhouse gas emissions associated with the Project.</p>
Worker Rights:	<p>OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining, hours of work, minimum wage, timely payment of wages, minimum age, and hazardous working conditions. Standard and supplemental contract language will be applied to all workers of the Project.</p>
Human Rights:	<p>In consultation with the Department of State, the project received a human rights clearance on February 19, 2010.</p>