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வெளிநாட்டு வளங்கள் திணைக்களம்  
Department of External Resources

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මහලේකම් කාර්යාලය (3 වැනි මහල), කු.පෙ. 277, කොළඹ 00100, ශ්‍රී ලංකාව  
நதி, திட்டமிடல் மற்றும் பொருளாதார அபிவிருத்தி அமைச்சு  
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ER/AB/EN/37

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உமது இல  
Your No

දිනය  
திகதி  
Date

19/12/2024

Press Release

**Implementation of the Power System Strengthening and Renewable Energy Integration Project and the Energy Activities Support Facility (Small Expenditure Financing Facility) under the loan assistance of USD 230 million from Asian Development Bank**

The Government of Sri Lanka had discussions with the Asian Development Bank to mobilize two project loans amounting to USD 230 million for the Implementation of the Power System Strengthening and Renewable Energy Integration Project and the Energy Activities Support Facility (Small Expenditure Financing Facility).

Out of the two loans mentioned above, a loan of USD 200 million under the Ordinary Capital Resources of ADB will be obtained to improve power supply efficiency and reliability under the Power System Strengthening and Renewable Energy Integration Project. It will mainly focus on strengthening and modernizing of climate-resilient transmission and distribution network to facilitate renewable integration and improving institutional capacity of power utilities, including enhanced renewable energy integration and grid management capabilities.

Further, a loan of USD 30 million will be obtained in two tranches of USD 15 million each under the Concessional Ordinary Capital Resources to complete the construction and post-construction activities of the Moragolla Hydropower Project under first tranche. The second tranche will be obtained later to implement the projects aimed to complement the renewable energy development.

The Ministry of Finance, Planning and Economic Development will issue two separate Treasury Guarantees for the above-mentioned loans. The Ceylon Electricity Board and the Lanka Electricity Company (Private) Limited will be the Executing and the Implementing Agencies of the Power System Strengthening and Renewable Energy Integration Project, and the Ceylon Electricity Board will be the Executing and the Implementing Agency of the Energy Activities Support Facility (Small Expenditure Financing Facility).

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The two separate Guarantee Agreements pertaining to the above-mentioned loans were signed on December 19, 2024 between the Government of Sri Lanka and the Asian Development Bank at the Treasury in Colombo by Mr. K. M. Mahinda Siriwardana, Secretary, Ministry of Finance, Planning and Economic Development, on behalf of the Government of Sri Lanka and Mr. Takafumi Kadono, Country Director, ADB Sri Lanka Residence Mission, on behalf of the Asian Development Bank while the Loan Agreements were signed by the Ceylon Electricity Board and the Lanka Electricity Company (Private) Limited with the Asian Development Bank relevant to each loan.

Department of External Resources  
Ministry of Finance, Planning and Economic Development  
19 December 2024