



Media & Connections

OPIC Board Approves Financing for Wind Farm in Uruguay

Friday, June 14, 2013

Washington, DC - The [Board of Directors](#) of the [Overseas Private Investment Corporation](#) (OPIC) recently approved financing for a renewable energy project that will provide electricity to Uruguay.

An OPIC loan of up to \$96 million will support the Melowind project, a 50 MW wind farm in northeastern Uruguay. The project helps to address the country's periodic energy supply deficits as the Uruguayan electricity generation supply system is heavily dependent on hydroelectric plants, which in dry years can require greater reliance on expensive fossil-fuel based generation and importing of power from its neighbors. Nordex USA, Inc., based in Jonesboro, Arkansas, will supply wind turbines to the project; the project will be constructed by Juwi AG, a German developer of renewable energy projects.

"This project will help address the periodic energy supply deficits in Uruguay" said OPIC President and CEO Elizabeth Littlefield. "OPIC is committed to supporting the efforts of Uruguay as it works to better support the energy needs of its people and businesses."

This project contributes to OPIC's growing support for renewable resources projects in Latin America, where the OPIC Board approved [\\$193 million in financing for Peru's](#) first large-scale wind project power grid in March, added to two solar projects approved in [2011 and 2012](#).

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