

“Stop Nenskra” campaign asks int'l banks not to finance Nenskra HPP in Georgia

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Representatives from the “Stop Nenskra” campaign showed up in Luxembourg at the Asia Infrastructure Investment Bank (AIIB) annual meeting on July 12th and delivered a petition to the international development banks calling them on not to finance the Nenskra hydropower plant (HPP) project in Svaneti, Georgia, [Trend](#) reports via CEE Bankwatch Network.

As reported, the petition, which aims to protect a precious river valley in Svaneti from the construction of a 280 MW hydropower plant with a 125m high dam, included over 89 000 signatures from the international community. It targeted two European banks, the European Investment Bank (EIB) and the European Bank for Reconstruction and Development (EBRD).

Europeans called on the banks to pull out of the controversial project that threatens to damage the pristine environment and livelihood of local villagers, and which would create considerable economic risks for the country.

Both of the targeted international development banks, the EIB and the EBRD, have approved loans for the Nenskra project, in the amount of USD150 million and USD 214 million respectively, but neither of them has signed the final loan contracts yet.

The petition was initiated by Bankwatch and its member group in Tbilisi, Georgia – Green Alternative. Founder of Green Alternative, Manana Kochladze, who submitted the petition and signatures to EIB and EBRD representatives in Luxembourg, said:

"This petition showed the power of global support, how tens of thousands of Europeans raised their voices for the local indigenous people of Svaneti and stood in solidarity for their protest. If implemented, the Nenskra hydropower plant could cause irreparable damage to the untouched river and mountain ecosystem in Svaneti".

According to her, it would deprive the local indigenous communities of their ancestral lands.

Manana Kochladze noted that along with this, the Nenskra project will cause fiscal risks for the country, a proper environmental assessment has not been conducted, it does not comply with the country's legislation and its processes are not transparent.

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