



PetroMed⁴

DECEMBER 2008 | INDEPENDENT POWER PLANS - IPPs

Dorad

Dorad Energy is seeking to raise NIS 3.6 billion for the construction of its planned 810 MW power station in Ashkelon. Bank Hapoalim is expected to provide NIS 1.5 billion, and the rest is due to be provided by a syndicate of institutions led by Clal Insurance Enterprises Holdings. Financing will cover 85% of the construction cost. The company has a financing deal with Bank Hapoalim, subject to due diligence. A detailed contract is due to be signed by the end of this year.