ILX INVESTS IN FLAGSHIP JORDAN WATER ACCESS PROJECT ALONGSIDE EBRD

- ILX invests USD 45 million in the Aqaba–Amman Water Desalination and Conveyance Project through a B-loan alongside EBRD
- Project expected to supply around 40% of Jordan's drinking-water needs
- Landmark infrastructure project brings together institutional capital, MDBs, DFIs and public partners to strengthen Jordan's long-term water security

Amsterdam, 26 November 2026 – ILX has invested USD 45 million in the Aqaba–Amman Water Desalination and Conveyance Project, one of Jordan's largest infrastructure projects and the world's second-largest desalination facility. The investment was made through a B-loan alongside the European Bank for Reconstruction and Development (EBRD), which is a providing an A loan of USD 475 million.

Jordan is one of the most water-scarce countries in the world. It currently has approximately 61 cubic metres of freshwater available per person each year, compared with the internationally recognised water-scarcity threshold of 500 cubic metres. Many households receive water intermittently, while the country's groundwater resources are being depleted faster than they can be replenished.

The Aqaba–Amman project is designed to provide a long-term solution to this issue. It will desalinate seawater from the Red Sea and produce approximately 300 million cubic metres of drinking water each year. The water will be transported from Aqaba to Amman and other demand centres through a pipeline of more than 400 kilometres. Once operational, the system is expected to meet around 40% of Jordan's drinking-water requirements and provide a reliable source of safe water for more than four million people.

The project also includes a dedicated solar photovoltaic facility of approximately 280 MW. This is expected to provide around 30% of the electricity needed to desalinate and transport the water, reducing the project's reliance on grid electricity and limiting its operational emissions.

The project reached an important milestone on 18 November 2026, during the EU-Jordan Investment Conference, when the foundation stone was laid at a ceremony in Aqaba, in the presence of HRH Prince Faisal bin Al Hussein of Jordan and the president of EBRD, among others.

International and regional partners

The Aqaba-Amman project is supported by the EU and the Government of the Netherlands, alongside a broad group of international and regional partners. The financing also brings together MDBs and DFIs, including multiple of ILX's partners, such as the European Bank for Reconstruction and Development (EBRD),

European Investment Bank (EIB), International Finance Corporation (IFC), Asian Infrastructure Investment Bank (AIIB), Proparco, FMO, and DEG.

ILX's investment mobilises long-term institutional capital alongside this international financing partnership. It gives ILX's Dutch and Danish pension fund investors a direct role in delivering infrastructure that is central to Jordan's water security and economic development.

Manfred Schepers, CEO of ILX, said: "The landmark Aqaba–Amman project demonstrates the importance of multilateralism and international cooperation in advancing sustainable development. With the support of the development finance institutions, the EU and other public partners, we are able to offer institutional investors an attractive infrastructure investment that will provide essential water access across Jordan."

Odile Renaud-Basso, President of the EBRD, said: "This landmark project will transform Jordan's water security, providing a reliable and sustainable source of drinking water to millions of people. We are pleased to be one of the leading lenders to a project that brings together the government of Jordan, private investors, international financial institutions and donors to address one of the country's most urgent climate challenges while establishing a model for resilient water infrastructure across the region. This project builds on the EBRD's longstanding engagement in Jordan's water sector, where it has invested €190 million and mobilised €113 million in grants and concessional finance since 2012."

The project is backed by Meridiam – Suez International Consortium and the Jordan Social Security Investment Fund. The EPC consortium comprises Vinci Construction Grand Projects, Suez International, Orascom Construction, Arab Contractors and Archirodon Construction. Operation and maintenance following completion will be performed by Suez International and Orascom Construction. Voltalia is the EPC contractor for the renewable plant.

Media contacts

Sofia Vega, Head of Communications, ILX, s.vega@ilxfund.com

About ILX

ILX Management B.V. is an Amsterdam-based asset manager specialising in Development Finance private debt investments in emerging markets. ILX mobilises long-term pension capital by investing in loan participations originated by multilateral development banks and development finance institutions, with a focus on investments aligned with the Sustainable Development Goals (SDGs) and climate objectives. The ILX funds are backed by leading European pension funds.