Early Warning System

ADB-56107-001

Tegeta Green Vehicles Bond Project

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Quick Facts

Countries	Georgia
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	C
Voting Date	2023-04-20
Borrower	Tegeta Motors LLC
Sectors	Industry and Trade
Investment Amount (USD)	$ 7.98 million

Project Description

According to the ADB, the green bond subscription [...] will be used to: i) build inventory by procuring green vehicles (electric light and heavy vehicles) for sale in the Georgian market; and ii) expand the electric vehicle charging network in Georgia.

Investment Description

- Asian Development Bank (ADB)

Private Actors Description

From the company's website:

Tegeta Motors is a Georgian holding company. Safe to say that the small store selling spare parts, registered in 1995 under the name of AUTOEXPORT LLC, today is one of the largest and most powerful organizations in Georgia with 9 daughter companies and up to 2,000 employees.
The business group of Tegeta Motors, which passed through a 24-years successful path, today is a leader in the automotive products' and services' industry. In addition to Georgia, the company is successfully represented in the Transcaucasian market. Tegeta Motors is the company focused on continuous development and improvement.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Tegeta Motors LLC	Client	Industry and Trade

Contact Information

ADB Team Leader:

David Urbaneja-Furelos - Infrastructure Finance Division 1, Private Sector Operations Department

No contacts available at the time of disclosure.

Borrower - Tegeta Motors LLC:

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Phone: (+995 32) 226 44 44
Website: www.tegetamotors.ge/en

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.adb.org/forms/request-information-form

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: https://www.adb.org/site/disclosure/appeals

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main.

Bank Documents

- Initial Poverty and Social Analysis
- Project Disclosure PDF