Early Warning System

EBRD-39386

Warsaw Metro

This project is still under review by the EWS. Project information and/or project analysis may be incomplete.

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Quick Facts

Countries	Poland
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	B
Voting Date	2011-03-15

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Project Description

PROJECT DESCRIPTION

The EBRD is considering providing a senior loan of up to PLN 470 million to co-finance acquisition of 35 metro trains (210 metro wagons) required by the Warsaw Metro to be operated over both the existing metro line (Metro Line I requiring 15 new trains) and the new metro line currently under construction (Metro Line II requiring 20 new trains).

TRANSITION IMPACT

This project provides a platform to develop a robust methodology to determine the emission reductions of investments in the Warsaw urban transport sector, and aims to monetise these emission reductions under a carbon market instrument, such as Joint-Implementation. If successful, it would be the first carbon market example in the urban transport sector in Europe. This approach could promote market-based carbon trading mechanisms, for urban transport projects.

THE CLIENT

Metro Warszawskie Sp. z o.o. ("Warsaw Metro" or the "Company"), a limited liability company wholly owned by the City of Warsaw and providing urban transport services on the subway line in Warsaw.

EBRD FINANCE

Up to PLN 470 million senior loan to co-finance the new rolling stock to be purchased by the Company, which is part of the Metro Line II development project implemented by the City of Warsaw and the Company (the "Project"). The Project is expected to be co-financed from the EU Cohesion Funds, the City, the Company and debt financing.

PROJECT COST

The entire value of the Project is currently estimated at PLN 4.8 billion.

ENVIRONMENTAL IMPACT

The Project has been categorized B, requiring an Environmental and Social Due Diligence (ESDD) of the project, namely the planned acquisition of new rolling stock.

TECHNICAL COOPERATION

It is envisaged that the technical cooperation support will provide assistance with the following:

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Investment Description

- European Bank for Reconstruction and Development (EBRD)

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Contact Information

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html.

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Other Related Projects

- EBRD-48666 Warsaw Metro Line II extension