Early Warning System

EBRD-41325

Corridor Vc Completion Project

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	Croatia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	A
Voting Date	2010-10-26

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Project Description

PROJECT DESCRIPTION

The EBRD is considering providing a EUR60.7 million facility to Croatian Motorways ("HAC"), the state-owned company in charge of the motorway network in Croatia, to finance the construction of 12.53 km of motorway sections along Corridor Vc in Croatia connecting the northern and southern ends of the corridor at the border with Bosnia and Herzegovina (BiH). The loan will be guaranteed by the Republic of Croatia. The Project will be co-financed by EIB.

TRANSITION IMPACT

The Project will support the development of Corridor Vc as an integrated regional corridor by ensuring the physical continuity of the corridor on Croatian territory and connecting it to the Croatian motorway network. It will also facilitate improvements in the safety and efficiency of border-crossings on this corridor with Bosnia and Herzegovina.

THE CLIENT

The client is HAC, which is responsible for developing and maintaining the motorway network and other tolled activities in Croatia. HAC was established by Government decree on 9 April 2001 as a state-owned limited liability company, following the restructuring of the Croatian Road Authority. HAC reports to the Ministry of Sea, Transport and Infrastructure.

EBRD FINANCE

The Project involves the provision of a sovereign guaranteed loan by the EBRD to HAC of up to EUR60.7 million.

PROJECT COST

The total project cost is EUR166.30 million.

ENVIRONMENTAL IMPACT

Categorisation and justification

TECHNICAL COOPERATION

The following technical co-operation funds are envisaged as part of this project to:

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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

- EIB-20150774 CORRIDOR VC ZENICA NORTH