

 Early Warning System

EBRD-47319

Kronospan UA modernisation



Quick Facts

Countries	Ukraine
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2015-12-16
Borrower	Kronospan UA
Sectors	Construction, Energy, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 43.75 million
Project Cost (USD)	\$ 73.28 million



Project Description

This project comprises of a loan to Kronospan UA to finance its capital expenditure in the project's three components: i) Energy efficiency and resource efficiency initiative, including the installation of a 15MW biomass boiler that uses wood by-products and waste from the production process as a fuel for heat production; ii) Market expansion, including an increased demand for wood raw materials for the plant; and iii) Improved quality of the final product which will enable them to increase exports to the EU market.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

Kronospan UA is a wholly-owned Ukrainian subsidiary of Kronospan Holdings East Limited, Cyprus. Kronospan is the market leader in the wood-based panel sector. It manufactures wood-based panel products at over 40 sites in 27 countries, including Poland, Czech Republic, Slovakia, Bulgaria, Romania, Hungary, Croatia, Serbia, Russia, Belarus and Ukraine. It currently employs over 14,000 people and has revenues in excess of € 4.5bn a year.



Contact Information

Chris Ryan / Oliver Vaughan

c.ryan@kronospan.co.uk / o.vaughan@kronospan.co.uk

+ 44 1691 775 257/343

+44 1691 776 196

www.kronospan-worldwide.com

Kronospan Limited Holyhead Road Chirk Wrexham LL14 5NT

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>.