Early Warning System

EBRD-47748

EL TO Zagreb Upgrade Project

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Quick Facts

Countries	Croatia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	B
Voting Date	2016-09-27
Borrower	HRVATSKA ELEKTROPRIVREDA D.D.
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 70.90 million
Project Cost (USD)	$ 212.00 million

Project Description

The EBRD is considering arranging an A/B loan of EUR 126 million to Hrvatska Elektroprivreda d.d. (HEP), Croatia's national energy company. The EBRD's portion of the proposed syndicated loan will be up to EUR 65 million.

According to bank documents, the loan proceeds will predominantly be used for the financing of construction works and the installation of the required equipment, all of which will be procured under the EBRD's procurement policies and rules.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Hrvatska Elektroprivreda d.d. (HEP, or the Borrower) is a joint stock company established in Croatia and fully-owned by the government of Croatia. The main activities of HEP include the generation, transmission and distribution of electricity, the provision of district heating and gas distribution services throughout the country.

Contact Information

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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.