

Early Warning System

EBRD-47822

Energean Oil

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Quick Facts

Countries	Greece
Specific Location	Gulf of Kavala
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	A
Voting Date	2016-05-04
Borrower	Energean Oil and Gas S.A.
Sectors	Energy, Industry and Trade, Technical Cooperation
Investment Type(s)	Loan
Investment Amount (USD)	$ 50.00 million
Loan Amount (USD)	$ 50.00 million
Project Cost (USD)	$ 200.00 million

Project Description

According to EBRD website, the project is a US$ 75 million loan to Energean Oil and Gas S.A, of which USD$ 25 million are expected to be syndicated, to a Greek oil company, for the further development of its existing offshore oil fields in the Gulf of Kavala in Greece.

This project will be improving the environmental and safety regulations and guidelines for the industry. It will also assist the company in raising its Environmental Health and Safety standards and procedures by adopting an Environmental Social and Action Plan. Finally, the Bank will provide technical support to the Greek government to achieve international best practice in the oil and gas sector.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

ENERGEAN OIL AND GAS SA is a private company active in the exploration and production of oil and gas in the Mediterranean basin. Energean has a portfolio of producing assets in Greece and assets in exploration in Egypt and Israel.

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.

Bank Documents

- EIA Disclosure Package - documents
- ESIA Full Report ENGLISH
- ESIA Full Report GREEK
- Non-Technical Summary ENGLISH
- Project Summary Document