Early Warning System

EBRD-48030

Greek banks recapitalisation

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Quick Facts

Countries	Greece
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Completed
Bank Risk Rating	U
Voting Date	2015-11-11
Borrower	Alpha Bank, Eurobank Ergasias, National Bank of Greece, and Piraeus Bank
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 268.36 million
Project Cost (USD)	$ 268.36 million

Project Description

This project finances an equity investment in four Greek systemic banks to support their ongoing recapitalization and contribute to the efforts to safeguard financial stability and improve the viability of the banking system.

This project is funded by an equity investment in the four Greek systemic banks, Alpha Bank, Eurobank Ergasias, National Bank of Greece, and Piraeus Bank, for an aggregate total amount of up to EUR 250 million, while the investment into each bank will not exceed EUR 80 million.

Early Warning System Project Analysis

The EBRD categorized the project risk as 'FI'.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Alpha Bank A.E. (Financial Intermediary)
- Eurobank Ergasias S.A. (Financial Intermediary)
- National Bank of Greece S.A. (Financial Intermediary)
- Piraeus Bank S.A. (Financial Intermediary)

Contact Information

No contacts available

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.