Early Warning System

EBRD-48194

Velvet Care Tissue

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Quick Facts

Countries	Poland
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2016-05-25
Borrower	VELVET CARE SP.Z.O.O.
Sectors	Industry and Trade
Investment Amount (USD)	$ 22.30 million
Project Cost (USD)	$ 49.19 million

Project Description

The EBRD is providing a long-term loan of up to EUR 20 million to the Polish tissue producer Velvet Care sp. z o.o. (the "Company" or "Velvet Care"). The loan will be used to finance the Company's capital expenditure, including a new tissue paper machine and related infrastructure.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

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

- Non-Technical Summary
- Stakeholder Engagement Plan