Early Warning System

EBRD-48519

Zagreb Holding Bond Issuance

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Quick Facts

Countries	Croatia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2016-06-22
Borrower	ZAGREB HOLDING
Sectors	Finance
Investment Amount (USD)	$ 61.30 million
Project Cost (USD)	$ 323.00 million

Project Description

The EBRD participated in HRK 1.8 billion, 7-year, local bond issue of Zagreb Holding with the total amount of HRK 44.6 million invested. The bond issuance was supported with unconditional guarantee from the City of Zagreb . The proceeds of the bond issuance will be used to refinance the City's existing EUR 300 million Euro-bonds.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

ZAGREB HOLDING is a municipal holding company, incorporated in Croatia and fully owned by Croatia's capital City. Holding provides water services, public transport, parking, solid waste collection and disposal, gas supply and other communal services to the citizens of Zagreb through a network of branches and subsidiaries (currently there are 15 branches and 9 subsidiaries). Currently it has a staff of roughly 10,500 employees.

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.