Early Warning System

EBRD-48556

BEH Bond Issue

Early Warning System

BEH Bond Issue

EBRD-48556

Quick Facts

Countries	Bulgaria
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2016-07-20
Borrower	Bulgarian Energy Holding EAD
Sectors	Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 89.20 million
Project Cost (USD)	$ 613.30 million

Project Description

This project refinances a loan incurred by Bulgarian Energy Holding EAD. The proceeds of this loan support the commercial liabilities of the company's key subsidiary Natsionalna Elektricheska Kompania (NEK) as part of a comprehensive reform plan aiming to restore the financial viability of the electricity sector and to promote electricity market liberalisation in Bulgaria.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

This is an investment in the 5-year senior unsecured bond issuance by Bulgarian Energy Holding EAD.

Bulgarian Energy Holding EAD is a holding company 100% owned by the Ministry of Energy of Bulgaria that consolidates some of the largest energy companies in the country in the areas of electricity generation, transmission, supply and trading, gas transmission and supply and coal mining, among others. BEH is also the public supplier of both electricity and gas in Bulgaria.

Contact Information

Petya Dimova, Finance Department
Petya.Dimova@bgenh.com
+359 2 9263 892
+359 2 9250 401
www.bgenh.com
16, Vesletz Street, Sofia 1000, Bulgaria

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.