

 Early Warning System

EBRD-48811

Black Sea Oil & Gas



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## Quick Facts

<b>Countries</b>	Romania
<b>Financial Institutions</b>	European Bank for Reconstruction and Development (EBRD)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2017-10-18
<b>Borrower</b>	BLACK SEA OIL AND GAS SRL
<b>Sectors</b>	Construction, Energy
<b>Investment Type(s)</b>	Equity



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## Project Description

This project finances expansions in Black Sea Oil & Gas SRL's exploration, and the development of the Middle Gas Development Project in Romania, a 125 km offshore and onshore gas transmission pipeline, and an onshore gas treatment plant.



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## Investment Description

- European Bank for Reconstruction and Development (EBRD)

### BLACK SEA OIL AND GAS SRL

Black Sea and Gas SRL is a Romanian based independent oil and gas company, targeting exploration and development of conventional oil and gas resources. The company is wholly owned by Carlyle International Energy Partners (CIEP or the sponsor), a USD 2.5 billion energy focused fund managed by The Carlyle Group, a global alternative asset manager. The company holds a 65 per cent working interest in the concession. The other parties in the concession are Petro Ventures Resources SRL with a 20 per cent working interest and Gas Plus International B.V. with a 15 per cent working interest.



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## 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](mailto:pcm@ebrd.com) or you can submit a complaint online using an online form, [http://www.ebrd.com/eform/pcm/complaint\\_form?language=en](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>.



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**Bank Documents**

- [Translated Project Summary Document \(Romanian\)](#)