Early Warning System

# EBRD-48957

## ENA - Modernisation of Distribution Network

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### Quick Facts

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| **Countries** | Armenia |
| **Financial Institutions** | European Bank for Reconstruction and Development (EBRD) |
| **Status** | Proposed |
| **Bank Risk Rating** | B |
| **Voting Date** | 2017-06-21 |
| **Borrower** | ELECTRIC NETWORKS OF ARMENIA CJSC |
| **Sectors** | Energy |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 80.00 million |
| **Project Cost (USD)** | $ 200.00 million |

## Project Description

This potential project involves the provision of a senior corporate loan of USD 80 million to Electric Networks of Armenia to finance a 5-year (2016-20) USD 200 million investment program for the modernization of the distribution network including the introduction of smart metering across Armenia.

## Investment Description

- European Bank for Reconstruction and Development (EBRD)

ELECTRIC NETWORKS OF ARMENIA CJSC ("ENA") is a closed joint stock company established under the laws of Armenia, which is involved in electricity transmission and distribution in the country. ENA is fully-owned by Tashir Group, a diversified group of over 200 industrial and construction companies, which in turn is ultimately controlled by the Armenian-born entrepreneur Samvel Karapetyan and his family.

## 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.

## Other Related Projects

- FMO-51921 CJSC ELECTRIC NETWORKS OF ARMENIA
- EBRD-52868 GrCF2 W2 - ENA Investment Program