

 Early Warning System

EBRD-48960

Frontex - Debt 2



Quick Facts

Countries	Bulgaria
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	FI
Voting Date	2017-07-05
Borrower	FRONTEX INTERNATIONAL EAD
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 3.40 million
Loan Amount (USD)	\$ 3.40 million



Project Description

According to EBRD website, this project provides finance to Frontex International in support of their expansion of NPL purchases from financial institutions, telecoms, other utility companies and other Bulgarian originators. It will allow the company to extend the maturity of and diversify the sources of its funding base. The project will:

1. support Frontex in further expanding its NPL purchases from financial institutions in Bulgaria, thereby contributing to the development of a strong and efficient NPL market, facilitating new lending to the real economy by the selling FIs and allowing both corporate/SME and retail debtors to become economically active again and;
2. introduce a new borrower asset class to international investors.



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>.