Early Warning System

EBRD-49135

PZU subordinated bonds

Early Warning System

PZU subordinated bonds

EBRD-49135

Quick Facts

Countries	Poland
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2017-06-07
Borrower	PZU S.A.
Sectors	Finance
Investment Amount (USD)	$ 80.25 million
Project Cost (USD)	$ 601.88 million

Project Description

According EBRD website, the project is an investment in Polish zloty-denominated subordinated bonds in an amount of PLN 300 million (EUR 71 million) as part of a total aggregate issuance of PLN 2.25 billion (EUR 533 million).

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

PZU S.A. is a public company incorporated in Poland and the leading insurance group in Central and Eastern Europe. PZU will allocate at least 60% of the EBRD bond proceeds towards commercial real estate projects in Poland that meet eligibility criteria for green buildings under the EBRD Green Economy Transition Approach.

Powszechny Zaklad Ubezpieczen comprising primarily of PZU S.A. (the parent company with non-life operations) and PZU Zycie S.A. (life insurance, 100% subsidiary). The PZU Group is Poland's largest financial services company and leading insurance group in Central and Eastern Europe and listed on the Warsaw Stock Exchange with a market capitalization of PLN 38.7bn (EUR 9.2bn) as of June 2017, consolidated gross written premiums of PLN 20.2bn (EUR 4.6bn) and total assets of PLN 125.3bn (EUR 28.3bn) in 2016. The State Treasury is the single largest shareholder with 34.2% of total capital.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Powszechny Zaklad Ubezpieczen Spolka Akcyjna (PZU SA)	Parent Company	-

Contact Information

Project Contact: Piotr Wisniewski
Investor Relations
Telephone No.: +48 22 582 26 23
Email Address: ir@pzu.pl
Website: www.pzu.pl

General enquiries to EBRD:
Telephone No.: +44 20 7338 7168
Email Address: projectenquiries@ebrd.com

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.