Early Warning System

EBRD-49186

GEFF - Banca Transilvania Romania

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Quick Facts

Countries	Romania
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	U
Voting Date	2017-05-04
Borrower	BANCA TRANSILVANIA SA
Sectors	Finance
Investment Amount (USD)	$ 29.90 million

Project Description

PROJECT DESCRIPTION

Provision of a senior loan to Banca Transilvania SA in the amount of up to EUR 40 million (the "Loan") under the Green Economy Finance Facility (the "Facility") focusing on financing green investments in the residential sector in Romania. The financing will be used for on-lending to eligible sub-borrowers for investments in energy and resource efficiency measures in the residential buildings.

PROJECT OBJECTIVES

The Loan will be the first dedicated green economy financing loan of the Bank targeting the residential buildings in Romania. The proceeds of the Loan will be used to extend loans for residential energy efficiency projects in line with the objectives of the Romania Green Economy Financing Facility.

TRANSITION IMPACT

The Loan is expected to contribute to transition by (i) demonstrating the effects of green economy investments to Banca Transilvania SA and subiborrowers, market expansion by increasing the availability and access to residential green economy finance and high-performance green technologies and (ii) transfer of skills to Banca Transilvania SA, sub-borrowers and intermediaries for residential green economy projects.

CLIENT INFORMATION

BANCA TRANSILVANIA SA

EBRD FINANCE SUMMARY

EUR 28,000,000.00

TOTAL PROJECT COST

EUR 40,000,000.00

ENVIRONMENTAL AND SOCIAL SUMMARY

Categorised FI. Banca Transilvania will be required to comply with the EBRD's Performance Requirements 2, 4 and 9 and apply the E&S requirements to the sub-projects under the Facility as well as submitting annual environmental and social reports to the EBRD.

TECHNICAL COOPERATION

The Loan will benefit from the Technical Assistance package implemented under the Facility.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Banca Transilvania SA was established in 1994 and is the second largest bank by total assets in Romania (as of December 2016). Banca Transilvania SA is listed on the Bucharest Stock Exchange since 1997 (with a current market capitalization of around EUR 2.2 billion).

Contact Information

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.