Early Warning System

# EBRD-49428

## Dimand

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### Quick Facts

| | |
|---|---|
| **Countries** | Greece |
| **Financial Institutions** | European Bank for Reconstruction and Development (EBRD) |
| **Status** | Approved |
| **Bank Risk Rating** | B |
| **Voting Date** | 2017-12-13 |
| **Borrower** | DIMAND SA |
| **Sectors** | Construction, Industry and Trade |
| **Investment Type(s)** | Equity |
| **Investment Amount (USD)** | $ 24.93 million |
| **Project Cost (USD)** | $ 71.31 million |

## Project Description

This project contributes to a joint venture with Dimand SA, a leading Greek real estate developer and construction services provider. The joint venture will invest in brownfield sustainable commercial real estate and hospitality projects in Greece, with a focus on office, mixed use projects, student accommodation and city hotels.

### Investment Description

- European Bank for Reconstruction and Development (EBRD)

As part of the proposed equity investment, EBRD will contribute equity of up to EUR 21.5 million for an up to 35% shareholding in the joint venture. Dimand S.A. will contribute an equivalent of up to EUR 40 million for a 65% equity interest in the joint venture.

### Private Actors Description

Dimand S.A., a real estate developer and construction services provider in Greece with over 10 years of experience and track record of delivering brownfield regeneration projects. Since its establishment, Dimand S.A. has developed projects with total value of ca. EUR 300 million including the first LEED Gold certified office building in Greece, Karela Office Park.

| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|---|---|---|---|---|---|---|
| - | - | - | - | Dimand S.A. | Client | - |

## 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.