Early Warning System

EBRD-49558

PENY Eurobond

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Quick Facts

Countries	Romania
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2017-11-01
Borrower	NE PROPERTY COOPERATIEF UA
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 279.21 million
Project Cost (USD)	$ 1,861.40 million

Project Description

This project subscribes to a Eurobond first issuance, the proceeds of which will be used to fund NEPI Rockcastle's projects under development and new real estate acquisitions, with a focus on retail properties located in the wider central and eastern European region, both in capital and regional cities.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

The EBRD has subscribed EUR 50 million into a EUR 500 million Eurobond first issuance by NE Property Cooperatief U.A. (the "Issuer") and guaranteed by NEPI Rockcastle Plc, under a larger bond Euro medium-term note ("EMTN") programme. The bond is listed on the Irish Stock Exchange and on the Bucharest Stock Exchange.

Private Actors Description

NEPI Rockcastle is focused on acquiring, developing and managing retail assets in central and eastern Europe. The issuer of the bond, NE Property Cooperatief UA, is incorporated in Netherlands, is owned by NEPI Rockcastle Plc , a public limited liability company incorporated in the Isle of Man and listed on the Johannesburg Stock Exchange ("JSE") and Euronext Amsterdam ("Euronext").

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	NE Property Cooperatief U.A.	Client	-
-	-	-	-	NEPI Rockcastle Plc	Parent Company	-

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.