

Early Warning System

EBRD-49644

Bank Audi - equity investment

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Quick Facts

Countries	Lebanon
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	U
Voting Date	2018-02-27
Borrower	Bank Audi SAL
Sectors	Finance
Investment Type(s)	Equity

Project Description

EBRD is seeking to support the Lebanese financial markets and act as a catalyst to influence the broader economy in Lebanon, which can play a pivotal role in expanding and strengthening the financial sector. Bank Audi looks to consolidate and reinforce its leadership in Lebanon, as well as its market positioning across its core countries of operations, in particular in Turkey and Egypt.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

An equity investment for approximately 2.51% of Bank Audi SAL's total common shares outstanding.

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Bank Audi SAL (Financial Intermediary)

Private Actors Description

Bank Audi SAL is the largest bank in Lebanon, with consolidated assets of USD 43.8 billion at end-December 2017. It is a universal bank operating across the Middle East and Europe. Its shares are listed on the Beirut Stock Exchange. Its Global Depositary Receipts (GDRs) are listed on both the Beirut Stock Exchange and the London Stock Exchange.

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Business opportunities

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.