

Early Warning System

# EBRD-49855

## Project Keystone

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### Quick Facts

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| **Countries** | Croatia, Hungary, Slovakia |
| **Financial Institutions** | European Bank for Reconstruction and Development (EBRD) |
| **Status** | Approved |
| **Bank Risk Rating** | B |
| **Voting Date** | 2018-06-20 |
| **Borrower** | KEYSTONE CEE SCSP |
| **Sectors** | Construction, Industry and Trade |
| **Investment Type(s)** | Equity |
| **Investment Amount (USD)** | $ 32.77 million |
| **Project Cost (USD)** | $ 400.98 million |

## Project Description

This project invests in Keystone CEE SCSp which owns an existing portfolio of office assets and development land plots in Central and Eastern Europe. The EBRD's funding will be used for the acquisition and development of assets located in Hungary, Slovak Republic and Croatia.

### Investment Description

- European Bank for Reconstruction and Development (EBRD)

### 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.

- Keystone Group Holding AG (Financial Intermediary)
- Revetas Capital Advisors LLP (Financial Intermediary)

### Private Actors Description

Keystone is a newly established entity for the purpose of acquiring a portfolio of prime operating office assets and development land plots in Central and Eastern Europe. Keystone is managed by affiliates of Revetas Capital Advisors LLP, a specialist real estate investment advisor focusing on the CEE region.

### 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.