Early Warning System

EBRD-50221

BEH Bond 2018

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Quick Facts

Countries	Bulgaria
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2018-06-20
Borrower	BULGARIAN ENERGY HOLDING EAD
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 115.78 million
Loan Amount (USD)	$ 115.78 million
Project Cost (USD)	$ 636.77 million

Project Description

According to EBRD website, the funds will be used to refinance the EUR 500m BEH bond issued by the Company in 2013, which matures in November 2018. The bond will thus support improving the financing structure for BEH, which is the central actor in the Bulgarian energy sector. BEH's long-term stability is fundamental to ensuring the continued progress of Bulgarian energy market reforms.

It will further support the implementation of key power sector reforms and will reinforce BEH's balance sheet going forward. This transaction will also contribute significantly to the Bulgarian capital market development.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

Bulgarian Energy Holding EAD, a holding company, 100% owned by the Ministry of Energy of Bulgaria, which consolidates some of the largest energy companies in the country in the areas of electricity generation, transmission and trading, gas supply and coal mining, among others. BEH is also the public supplier of both electricity and gas in Bulgaria.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Bulgarian Energy Holding EAD	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.