Early Warning System

EBRD-50357

BUS Distribution

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Quick Facts

Countries	Lebanon
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2018-11-28
Borrower	BUTEC Utility Services
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 20.00 million
Project Cost (USD)	$ 20.00 million

Project Description

According to bank documents, the project involves a senior corporate loan of up to USD 20 million to BUTEC Utility Services, a private electricity distribution services company incorporated in Lebanon. The EBRD loan will be used to finance part of the 2018-2021 capital investment programme to be undertaken by the company as per its contract with Electricite du Liban (EdL), the Lebanese state-owned utility company.

Furthermore, the Bank's proceeds will partly finance the Company's investments towards

i. smartmeters deployment with the goal of installing smart meters with all of the Company's consumers (520k) and
ii. upgrade of the distribution network. This is expected to reduce technical and commercial losses from their current level of 25% to 10-13%.

The Project will improve the Resilience of the Lebanese electricity sector through improving the reliability and efficiency of the distribution grid. The network upgrades and roll-out of smart meters are expected to reduce non-technical losses, improve load shedding management, and increase collection rates. In addition, the Project will improve the economic Inclusion of women in the Lebanese energy sector and close gender gaps in this traditionally very male dominated sector by strengthening Equal Opportunities in the Company's HR policies.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Butec Group Holding S.A.L.	Parent Company	-
-	-	-	-	BUTEC Utility Services	Client	-
-	-	-	-	Electricite Du Liban	Buyer	-

Contact Information

Joumana Najm
jnajm@bus.com.lb
+961 1 512 333
www.bus.com.lb

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.