

Early Warning System

EBRD-50535

Bank Pekao S.A.

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Quick Facts

Countries	Poland
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2018-10-03
Borrower	Bank Polska Kasa Opieki S.A. (Bank Pekao)
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 133.41 million
Loan Amount (USD)	$ 133.41 million
Project Cost (USD)	$ 667.06 million

Project Description

According to EBRD website, the project will support the Bank's Green Economy Transition (GET) approach in Poland via Bank Pekao allocating funds towards projects meeting GET eligibilty criteria. Bank Pekao has committed to allocate the equivalent of 150 per cent of the proceeds from EBRD investments in the bonds to finance energy efficiency improvements of commercial energy efficiency projects achieving energy savings 20% above the national standard as well as certified commercial and residential projects which meet the GET eligiblity criteria in compliance with internationally accepted certification schemes.

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.

- Bank Polska Kasa Opieki S.A. (Financial Intermediary)

Private Actors Description

Bank Polska Kasa Opieki S.A. (Bank Pekao) is the third largest commercial bank in Poland by total assets with a market share of 10 per cent as of 3Q18. Bank Pekao was incorporated in 1929 and had been listed on the Warsaw Stock Exchange (WSE) since 1998 in the WIG20 index. The market capitalisation amounted to almost EUR 6.8 billion as of 7 February 2019. Bank Pekao is rated BBB+ (stable) by Fitch, BBB+ (stable) by S&P and A2 (stable) by Moody's.

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.