

 Early Warning System

EBRD-50809

Naftogaz Eurobond



Quick Facts

Countries	Ukraine
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	B
Voting Date	2019-07-12
Borrower	Kondor Finance PLC
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 132.86 million
Project Cost (USD)	\$ 999.34 million



Project Description

According to the Bank's website, this project provides financing in the form of a 5 year senior fixed rate coupon unsecured Eurobond issued alongside USD 335 million 3 year Eurobond by Kondor Finance plc and rated by Fitch in favour of NJSC "Naftogaz of Ukraine".

According to the Bank, use of the Bond proceeds will fund the gas purchase.



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.

- [Kondor Finance PLC](#) (Financial Intermediary)



Private Actors Description

Kondor Finance PLC is a public liability company incorporated in the UK specifically for the purpose of NAK's Eurobond issuance.

Naftogaz is a 100% state-owned company with the cabinet of ministers of Ukraine acting as nominated shareholders on behalf of the state. Naftogaz is the holding company of a vertically integrated group of entities with activities including oil and natural gas production, transportation and storage, refining and supply.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Naftogaz	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>.