Early Warning System

EBRD-50833

Ukraine Railway Eurobonds

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Quick Facts

Countries	Ukraine
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	B
Voting Date	2019-07-24
Borrower	Ukrainian Railways PJSC
Sectors	Construction, Infrastructure, Transport
Investment Amount (USD)	$ 100.00 million
Project Cost (USD)	$ 600.00 million

Project Description

According to the Bank's website, this project finances the rehabilitation of priority railway lines on the Trans-European Transport Network corridors within Ukraine.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

In addition to the EBRD financing, the amount includes proceeds from the initial public issuance of USD 500 million that took place on 1 July 2019. The proceeds are used for UZ balance sheet optimisation, capital expenditure and working capital financing.

Private Actors Description

Ukrainian Railways PJSC is a vertically-integrated railway company fully owned by the government of Ukraine. The Company was established as a public joint stock company in October 2015, via reorganisation of the former State Administration for Railway Transport of Ukraine, as part of the ongoing railway sector reform.

Issuance of the Eurobonds is carried by Rail Capital Markets PLC, a public limited company incorporated under the laws of the United Kingdom. The Issuer will on-lend the proceeds of the issuance to UZ.

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.