Early Warning System

EBRD-50944

GCF GEFF Regional National Bank of Egypt Green SME Loan

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Quick Facts

Countries	Egypt
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	U
Voting Date	2019-11-27
Borrower	National Bank of Egypt
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 75.00 million
Project Cost (USD)	$ 100.00 million

Project Description

According to bank documents, the investment involves provision of a senior unsecured loan to National Bank of Egypt of up to USD 100 million, of which up to USD 75 million to be provided by EBRD and up to USD 25 million by the Green Climate Fund ("GCF") under the GCF-Green Economy Financing Facility ("GEFF") Regional Framework.

The proceeds of the loan will be used for financing investments in climate change mitigation and adaptation technologies across the industrial, commercial, transport and agricultural sectors by local private sector Small and Medium Enterprises ("SMEs"), in line with the standards and reporting requirements for GEFF in Egypt.

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.

- National Bank of Egypt (Financial Intermediary)

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.