Early Warning System

EBRD-50978

DFF - Ferronikeli

Early Warning System

DFF - Ferronikeli

EBRD-50978

Quick Facts

Countries	Kosovo
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	B
Voting Date	2019-06-25
Borrower	Ferronikeli Complex LLC
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 27.86 million
Project Cost (USD)	$ 27.86 million

Project Description

According to the Bank's website, this project provides financing to Ferronikeli Complex LLC to support energy efficiency expenses, and working capital finance to increase operational efficiency and improve environmental standards.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

Established in 1989 and privatised in 2006, NFN is a ferronickel producing company based in Drenas, Kosovo. It produces high quality nickel with all production destined for exports averaging 7,000 t annually at full capacity. NFN is the largest exporter in Kosovo, accounting for about 40% of the country's exports and is one of the largest private employers.

In August 2018, Balfin, the largest private conglomerate group in Albania, acquired 90% of the Company's shares via a UK-entity NKL Ltd., with the remainder owned by a privately held Clearglass Investment Limited (Cyprus).

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Ferronikeli Complex LLC	Client	-

Contact Information

Mr. Steven Grunerud
s.grunerud@balfin.al
+355 4 2389252
Besim Mala Street no.227, 13000 Gllogoc, Republic of Kosovo

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.

Bank Documents

- Translated version of Project Summary Document: Albanian [Original Source]