

 Early Warning System

EBRD-51045

Velvet Care Tissue II



### Quick Facts

Countries	Poland
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	B
Voting Date	2020-06-23
Borrower	VELVET CARE SP ZOO
Sectors	Industry and Trade
Investment Type(s)	Loan
Project Cost (USD)	\$ 71,281.32 million



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### Project Description

Provision of long-term financing in the amount of EUR 24m, that will allow Velvet to (i) install new state-of-the-art paper machine, as well as (ii) cogeneration plant.

The Project will allow the Client to remain a leading tissue manufacturer on the Polish market. The Project will also reduce Borrower's carbon footprint by switching to internal electricity generation from gas in the co-generation plant.



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## Investment Description

- European Bank for Reconstruction and Development (EBRD)



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## 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](mailto:pcm@ebrd.com) or you can submit a complaint online using an online form, [http://www.ebrd.com/eform/pcm/complaint\\_form?language=en](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>.