

 Early Warning System

EBRD-51187

DFF - HTEC



## Quick Facts

<b>Countries</b>	Serbia
<b>Financial Institutions</b>	European Bank for Reconstruction and Development (EBRD)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2020-04-07
<b>Borrower</b>	HIGH TECH ENGINEERING CENTER DOO BEOGRAD
<b>Sectors</b>	Industry and Trade
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 7.25 million
<b>Project Cost (USD)</b>	\$ 14.49 million



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## Project Description

EBRD, together with the Enterprise Expansion Fund ("ENEF"), to provide financing to HTEC doo Beograd ("HTEC" or the "borrower") in the form of a EUR 12.0m long term loan to support HTEC's growth and development strategy, the first stage of which envisages the acquisition of the well-established Serbian IT company Execom doo Novi Sad ("Execom" or the "target").

The project will enable the development of HTEC's strong regional R&D hub in the Western Balkans which in return will support local engineering talent and help offer world class services much needed under the conditions of remote working patterns.



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## Investment Description

- European Bank for Reconstruction and Development (EBRD)



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Execom doo Novi Sad	Subsidiary	-

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## Contact Information

### ACCESS TO INFORMATION

You can request information by emailing: [accessinfo@ebrd.com](mailto:accessinfo@ebrd.com) or by using this electronic form:

<https://www.ebrd.com/eform/information-request>

### 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 at:

[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>



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## Bank Documents

- Framework: Direct Finance Framework SME
- Translation: DFF - HTEC (Serbian)