Early Warning System

EBRD-51806

Railways Maintenance Equipment Renewal

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Quick Facts

Countries	Montenegro
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	B
Voting Date	2022-11-16
Borrower	Railways Infrastructure Company of Montenegro - ICG
Sectors	Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 11.68 million
Project Cost (USD)	$ 11.68 million

Project Description

According to the bank website, the project consists of a provision of a sovereign loan of up to EUR 11 million to the Railways Infrastructure Company of Montenegr, guaranteed by the state of Montenegro. The loan proceeds will be used to finance the purchase of machinery for the maintenance of civil engineering and electrical railway infrastructure to ensure appropriate railway safety standards.

The Project will support the development of the Montenegrin railway infrastructure sector through financing of key maintenance equipment required for proper functioning of the railway infrastructure. The Company's maintenance services are not yet sustainable, as its aging maintenance equipment and vehicles acquired in the mid-1970s are fully amortized and obsolete.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Contact Information

COMPANY CONTACT INFORMATION

Dragan Radevic
dragan.radevic@zicg.me
+382 68 869 875
www.zicg.me

Trg Golootockih rtava 13, Podgorica, Montenegro

ACCESS TO INFORMATION

You can request information by emailing: 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 or you can submit a complaint online using an online form at: 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