Early Warning System

EBRD-51859

STEG Liquidity and Restructuring Facility

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Quick Facts

Countries	Tunisia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2020-11-25
Borrower	Societe Tunisienne de l'Electricite et du Gaz
Sectors	Energy
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 324.65 million

Project Description

According to bank provided informaton, the financing involves provision of a sovereign guaranteed loan to Societe Tunisienne de l'Electricite et du Gaz ("STEG" or the "Company") to assist the Company in its reforms and developing Tunisia's electricity sector. The Project combines long-term reform objectives with an immediate response to the COVID-19 crisis.

The proceeds of the Bank's loan will be used to (i) provide liquidity support to STEG as an immediate response to the current COVID-19 crisis, and to (ii) refinance existing short-term debt to lengthen the tenors and provide terms more consistent with STEG's operations.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

A portion of the project will be provided as liquidity support as an immediate response to the current COVID-19 crisis and another portion will be applied to refinance short-term debt.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Societe Tunisienne de l'Electricite et du Gaz	Client	-

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.