Early Warning System

EBRD-51935

GCF GEFF Egypt Commercial - NBK II

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Quick Facts

Countries	Egypt
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2021-04-20
Borrower	National Bank of Kuwait Egypt
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 21.25 million
Project Cost (USD)	$ 25.00 million

Project Description

According to bank provided information, the investment involves the provision of up to USD 25 million senior unsecured loan to National Bank of Kuwait Egypt ("NBKE"), under the regional GCF GEFF programme. Up to USD 3.75 million of this loan is expected to be co-financed by the Green Climate Fund ("GCF") under the same conditions.

The EBRD loan will enable NBKE to (i) support on-lending to private sub-borrowers for green, energy efficiency and renewable energy projects, which are of particular relevance in the context of high-energy intensity of the Egyptian economy, and (ii) to support high performance technologies and services

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Senior unsecured loan of up to USD 25 million, of which up to USD 3.75 million is expected to be co-financed by GCF.

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- National Bank of Kuwait - Egypt (S.A.E) (Financial Intermediary)

Contact Information

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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

Bank Documents

- Translation: GCF GEFF Egypt Commercial - NBK II (Arabic) [Original Source]