Early Warning System

EBRD-52071

Helpe Solar

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Quick Facts

Countries	Greece
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2020-09-16
Borrower	Hellenic Petroleum SA
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 88.53 million
Loan Amount (USD)	$ 88.53 million

Project Description

The provision of long-term financing of up to EUR75 million to Hellenic Petroleum for the construction of a portfolio of photovoltaic (PV) plants with total installed capacity of 204MW in Western Macedonia, Greece. This will contribute to climate mitigation by increasing the share of privately owned renewable energy generation in Greece and add 204MW solar PV generation capacity to the national energy system. It will be key to Greece's decarbonisation plans that envisage the decommissioning of the country's lignite-fired generation plants by 2028.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

Founded in 1998, Hellenic Petroleum is one of the leading energy groups in South East Europe, with activities spanning across the energy value chain and presence in 6 countries. Its shares are primarily listed on the Athens Exchange with a secondary listing on the London Stock exchange.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Hellenic Petroleum S.A.	Client	-

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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

- Environment and Social Document