Early Warning System

EBRD-52360

VISP: OSHEE COVID-19 Response

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Quick Facts

Countries	Albania
Specific Location	Tirana
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2021-07-21
Borrower	Operatori i Shperndarjes se Energjise Elektrike (OSHEE)
Sectors	Education and Health, Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 82.55 million
Loan Amount (USD)	$ 82.55 million
Project Cost (USD)	$ 82.55 million

Project Description

According to EBRD website, the project is part of the Bank's response to the challenges caused by Covid-19 and, in addition, will support the construction of an underground distribution substation in central Tirana.

The project will provide up to EUR 70 million to be provided to Operatori i Shperndarjes se Energjise Elektrike (OSHEE), the Albanian state-owned holding company of the distribution network entity and retail supplier, to alleviate liquidity constrains of OSHEE caused by the continuing Covid-19 crisis and to support the construction of a 110/20 KV distribution substation in central Tirana.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

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