Early Warning System

EBRD-52479

Project Vah (Bail-in-able Programme)

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Quick Facts

Countries	Slovakia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2020-09-16
Borrower	SLOVENSKA SPORITELNA AS
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 60.32 million
Project Cost (USD)	$ 529.10 million

Project Description

According to the Bank’s website, on 16th September 2020, EBRD approved investments in a series of senior preferred ("SP") bonds and senior non-preferred ("SNP") bonds to be issued by Slovenska Sporitelna, a.s. ("SLSP"). On 20th July 2022, EBRD approved additional investments under the initial Project.

On 7th October 2020, the EBRD invested EUR 20 million (20% participation) in a SP bond issued as part of an issuance of EUR 100 million. 100% of EBRD investment was allocated to green projects in line with the Bank's Green Economy Transition ("GET") approach.

On 9th June 2021, the EBRD invested EUR 20 million (20% participation) in the inaugural EUR 100 million SP in Green Bond format.

On 26th September 2023, the EBRD invested EUR 17 million (5.7% participation) in a EUR 300 million Green SP issuance.

The Project continues to advance the Green agenda by supporting SLSP's Green Bond issuances and to facilitate building up of the resilience and regulatory compliance of the largest bank in the Slovak Republic, as well as to contribute to the capital market development.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

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.

- Slovenská sporitel'na, a. s. (Financial Intermediary)

Contact Information

COMPANY 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: Project Vah (Slovak)

Other Related Projects

- EBRD-52331 SLSP senior preferred bond