

Early Warning System

EBRD-52632

Project Acropolis

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Quick Facts

Countries	Greece
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	U
Voting Date	2021-06-16
Borrower	Cepal Hellas Financial Services SA
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 55.81 million
Project Cost (USD)	$ 117.20 million

Project Description

According to the bank website, the project consists in the provision of a senior loan of EUR 50 million to Cepal Hellas Financial Services Single Member SA (Cepal), together with Alpha Bank SA (total amount of EUR 105 million), under the NPL Resolution Framework. The Project facilitates the reduction of NPLs in Greece, which would help in cleaning up the banks' balance sheets and freeing up capacity for new lending, thus strengthening financial resilience in the country. The Project will support the Framework TI qualities by enhancing both the market's (i) resilience through the enhancement of one of the leading independent (non-bank-owned) NPL servicers in Greece and (ii) competitiveness by enabling further business expansion of an established NPL servicer, thereby fostering competition and ultimately improving the servicing quality and capacity of the market.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Contact Information

COMPANY CONTACT INFORMATION

Cepal Hellas Financial Services Single Member S.A.
cepalcorporate@cepal.gr
(+30) 213 0887600
www.cepal.gr

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 Acropolis (Greek)