Early Warning System

EBRD-52899

GrCF2 W2 E2 - Karlovac District Heating Project

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Quick Facts

Countries	Croatia
Specific Location	Karlovac
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2022-06-09
Borrower	GRADSKA TOPLANA DOO
Sectors	Construction
Investment Type(s)	Loan
Investment Amount (USD)	$ 5.31 million
Project Cost (USD)	$ 24.92 million

Project Description

According to the bank's website, this project involves provision of a senior loan of up to EUR 5 million to Gradska Toplana d.o.o. Karlovac (the "Client" or the "Company") consisting of 2 tranches: A) up to EUR 3 million to be committed at signing (the "Tranche A"), and B) an uncommitted tranche of up to EUR 2 million (the "Tranche B").

Tranche A proceeds will support a comprehensive rehabilitation of the City's DH network through the replacement of obsolete hot water pipes and shafts and implementation of SCADA to help enhance the efficiency of the heat distribution network and halve distribution network losses. In addition, the project is expected to result in an annual reduction in greenhouse gas emissions ("GHG") at the level of 3,105 tonnes of CO2 equivalent and 1.10 tons of NOx.

The Tranche B investment will support the incorporation of energy from the renewable sources, which will allow for further energy savings as well as additional substantial CO2 emissions savings.

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