Early Warning System

EBRD-53144

Noval Property REIC

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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	2021-11-16
Borrower	Noval Property REIC
Sectors	Construction
Investment Type(s)	Loan
Investment Amount (USD)	$ 13.39 million
Project Cost (USD)	$ 133.95 million

Project Description

According to the website, EBRD invested EUR 12 million in a debut 7-year EUR 120 million Green Bond issued by Noval Property REIC. The Green Bond is listed on the Athens Stock Exchange and aligned with the International Capital Market Association's (ICMA) Green Bond Principles (GBP). As part of the project, Noval Property has committed to invest the EBRD's proceeds in financing green-certified assets, achieving at least LEED "Gold" or BREEAM "Very Good" certification. Noval Property, the second-largest real estate investment company in Greece in terms of assets, maintains a current portfolio of 43 commercial properties valued at EUR 390 million. The Company's investment property portfolio is well diversified across asset classes (retail: 37%; offices: 31%; hospitality 9%; industrial complexes 3%, and other asset types 19% of GAV as of 30 June 2021) covering a total gross leasable area of ca. 318,000 sqm.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Noval Property REIC	Client	-

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: Noval Property REIC (Greek)