Early Warning System

EBRD-53181

Project Nephele II (Bail-in Senior Preferred)

Early Warning System

Project Nephele II (Bail-in Senior Preferred)

EBRD-53181

Quick Facts

Countries	Greece
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2020-12-16
Borrower	Eurobank S.A.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 85.96 million
Project Cost (USD)	$ 558.20 million

Project Description

According to the bank website, the project supports the resilience and regulatory compliance of the fourth largest bank in Greece. The project also aims to support strong green-impact targets with 150% of the EBRD's investment to be allocated to finance green projects in line with EBRD's Green Economy Transition ("GET") eligibility criteria. The Project depicts strong additionality by i) supporting ERB to cover a sizeable requirement of MREL funding, (ii) supporting ERB to widen the stable investor base by sending a positive signal to the markets, and (iii) encouraging ERB's green agenda by promoting financing of green projects in line with EBRD's GET criteria.

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.

- Eurobank S.A. (Financial Intermediary) **is owned by** Eurobank Ergasias S.A. (Parent Company)

Private Actors Description

As stated by the EBRD, Eurobank S.A. is the fourth largest bank in Greece in terms of total assets with a market share of ca. 20% as of year-end 2020. Its core business is concentrated in Greece and it is a well-recognised bank in South-Eastern Europe with presence in Bulgaria, Cyprus and Serbia. Eurobank S.A. is a wholly owned subsidiary of Eurobank Ergasias Services and Holdings SA ("ERBH") listed on the Athens Stock Exchange.

Contact Information

COMPANY CONTACT INFORMATION

Lydia Kekridou

FundingOrigination@eurobank.gr

+30 210 3718 771

https://www.eurobankholdings.gr/en

8, Othonos Str., 10557, Athens, Greece

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 Nephele II (Bail-in Senior Preferred) (Greek)