Early Warning System

EBRD-53184

VISP - M-NAV Modernisation Project Restructuring

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Quick Facts

Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2021-12-15
Borrower	M-NAV AIR NAVIGATION SERVICE PROVIDER OF THE REPUBLIC OF NORTH MACEDONIA
Sectors	Communications, Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 11.10 million
Project Cost (USD)	$ 16.65 million

Project Description

According to the bank website, the project consists in a senior loan to M-NAV, Air Navigation Services Provider of the Republic of North Macedonia, GOJSC ("M-NAV", the "company"), a state-owned air navigation service provider of North Macedonia and the Bank's existing client. The proceeds will be used to refinance the Bank's current exposure under the M-NAV Modernisation project (44067), finance the remaining capex under the current project and provide liquidity support.

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
-	-	-	-	M-NAV, Air Navigation Services Provider of the Republic of North Macedonia	Client	-

Contact Information

COMPANY CONTACT INFORMATION

Fahrudin Hamidiinfo@mnavigation.mk+389 (0) 2 3 148 100+389 (0) 2 3 148 239https://mnavigation.m-nav.info/?lang=enM-NAV- Air Navigation Service Provider of the Republic of North Macedonia, GOJSC
Bosfor Nr 7, Mralino
Ilinden
Republic of North Macedonia

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

- Board Report: VISP - M-NAV Modernisation Project Restructuring Board Report
- Translation: VISP - M-NAV Modernisation Project Restructuring (Macedonian)