Early Warning System

EBRD-53191

Chisinau Premier Energy Distribution Upgrade

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Quick Facts

Countries	Moldova
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2022-11-15
Borrower	ICS Premier Energy Distribution SA
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 30.00 million
Project Cost (USD)	$ 60.00 million

Project Description

According to the Bank's webiste, the project provides funding to Premier Energy to finance the Company's 2022-2025 investment programme focussed on the modernisation and upgrade of the electricity distribution grid, increasing energy efficiency, improving safety standards of the substations and modernising the telecommunication infrastructure.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actor Relationship

Premier Energy is 93% owned by Czech private equity firm Emma Capital Limited, a private limited liability company incorporated in Cyprus and ultimately controlled by a number of Czech individuals that has investments in energy, consumer finance and gaming. The minority stake (7%) is held by Soterios Capital Partners, wholly owned by the family of founder Boris Salas.

Private Actors Description

Premier Energy is the largest and solely privately owned electricity distribution system operator in Moldova, maintaining and operating the distribution grid in the central and southern parts of the country including Chisinau with a total length of 35,642 km and providing connections to more than 820,000 consumers, resulting in domestic market share of c.70%. Premier Energy operates in a regulated market environment overseen by the National Energy Regulatory Agency (ANRE) under a revenue-cap model that compensates it for operating and maintenance costs and a regulated rate of return on the regulatory asset base.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	ICS Premier Energy Distribution S.A.	Client	Energy

Contact Information

PROJECT 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