Early Warning System

EBRD-53240

PPC share capital increase

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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	2021-10-27
Borrower	Public Power Corporation S.A.
Sectors	Energy
Investment Type(s)	Equity
Investment Amount (USD)	$ 83.90 million
Project Cost (USD)	$ 1,507.13 million

Project Description

According to the bank website, the project consists in an equity investment in Public Power Corporation S.A., the Greek state-owned energy utility. This is envisaged to reduce the state's shareholding from 51% to a minority position of around 34%. The operation will enable the Company to i) accelerate its expansion into renewable energy, digitalisation and e-mobility and ii) support the privatisation of PPC. Both elements further support one of the most ambitious green energy transition and corporate transformations in Europe, that includes an ambitious decarbonisation pathway aiming to transform PPC from a heavily coal dependent to a modern green, digitalised utility.

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
-	-	-	-	Public Power Corp Sa	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: PPC share capital increase (Greek)