

 Early Warning System

**EBRD-53435**

FIF - EaP SMEC - Ardshinbank



## Quick Facts

<b>Countries</b>	Armenia
<b>Financial Institutions</b>	European Bank for Reconstruction and Development (EBRD)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	FI
<b>Voting Date</b>	2023-09-01
<b>Borrower</b>	Ardshinbank CJSC
<b>Sectors</b>	Finance, Industry and Trade
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 10.00 million
<b>Loan Amount (USD)</b>	\$ 10.00 million
<b>Project Cost (USD)</b>	\$ 10.00 million



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## Project Description

As stated by the EBRD, the project consists of a senior unsecured loan of up to USD 10m under the SME Competitiveness Programme in Eastern Partnership established by the European Bank for Reconstruction and Development in cooperation with the European Union to be on-lent to eligible micro, small and medium sized enterprises to support their investments in sustainable technologies as well as health and safety measures. At least 70 per cent of all financed sub-loans are expected to be compliant with EBRD Green Economy Transition approach. In addition to long-term financing, eligible sub-borrowers will benefit from investment incentives upon successful completion of their investment projects.

The project will enable ASHB to finance long-term investments of Armenian MSMEs in upgrading their production processes/equipment to achieve compliance with the EU standards, including investments in sustainable and green technologies and thus enhance the competitiveness of Armenian MSMEs in the European and domestic markets.



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## 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.

- [Ardshinbank CJSC](#) (Financial Intermediary)



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### Private Actors Description

As stated by the EBRD, Ardshinbank CJSC (ASHB) is a long-standing partner bank of EBRD. It is the largest bank in Armenia by total assets and the second largest by gross loan portfolio with 17.7% and 12.3% respective shares in the system as of end Q2 2023.

ASHB is rated BB- stable by Fitch (Aug 2023), Ba3 stable by Moody's (Jun 2023) and B+ positive by S&P (Oct 2022).



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## Contact Information

### Financial Intermediary - Ardshinbank CJSC:

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## ACCESS TO INFORMATION

You can request information by emailing: [accessinfo@ebrd.com](mailto: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](mailto: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](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>



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### Other Related Projects

- EBRD-53436 FIF - SME Loan - Ardshinbank