

 Early Warning System

EBRD-53440

FIF - EaP SMEC - ProCredit Georgia Loan II



## Quick Facts

|                         |   |
|-------------------------|---|
| Countries               | Georgia   |
| Financial Institutions  | European Bank for Reconstruction and Development (EBRD) |
| Status                  | Approved  |
| Bank Risk Rating        | U   |
| Voting Date             | 2023-12-12  |
| Borrower                | ProCredit Bank Georgia JSC                              |
| Sectors                 | Finance, Industry and Trade                             |
| Investment Type(s)      | Loan  |
| Investment Amount (USD) | \$ 10.00 million  |
| Loan Amount (USD)       | \$ 10.00 million  |
| Project Cost (USD)      | \$ 10.00 million  |



### Project Description

According to the EBRD, the project consists of a senior unsecured loan in the amount of up to USD 10 mln to be provided to ProCredit Bank Georgia to support investment financing for micro, small and medium sized enterprises in Georgia, and promote EU standards in the market under the Eastern Partnership SME Competitiveness ("EaP SMEC") Programme, a successor to the DCFTA Programme, for sustainable investments in technology and equipment.

The project will enable the bank to finance medium to long-term investments of Georgian MSMEs in upgrading their technology and equipment necessary to meet EU standards in terms of product quality, health and safety measures and environmental protection, thereby enhancing their competitiveness locally and regionally. The Project aims to deliver at least 70% of sub-loans complying with EBRD Green Economy Transition approach.



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## Early Warning System Project Analysis

The EBRD categorized the project risk as FI, without providing additional information on the project risks.



## 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.

- [ProCredit Bank JSC Georgia](#) (Financial Intermediary)



### Private Actors Description

As stated by the EBRD, ProCredit Bank Georgia has been operating in the Georgian banking sector more than two decades now, largely catering for the financial needs of SME segment and private clients through 4 branches, 1 service point and 7 self-service areas in 4 main cities of Georgia. As of 3Q23, the bank is ranked as 7th among the country's 15 banks and is holding up to 2.3% of sector assets and loans, and 2.0% of deposits.



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### Contact Information

#### Financial Intermediary - ProCredit Bank Georgia JSC:

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Phone: +995 32 220 2222 / +995 32 220 2223

Website: <https://www.procreditbank.ge/en>

Address: 21 Al. Kazbegi Ave., Tbilisi 0160, Georgia

### 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>



### Bank Documents

- [Translation: FIF - EaP SMEC - ProCredit Georgia Loan II \(Georgian\)](#)



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### Other Related Projects

- EBRD-51740 FIF - EaP SMEC - ProCredit Georgia