

Early Warning System

EBRD-53476

Project Class

Quick Facts

Countries	Romania
Specific Location	Bucharest
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2022-04-06
Borrower	City of Bucharest
Sectors	Infrastructure, Law and Government, Technical Cooperation
Investment Type(s)	Grant
Investment Amount (USD)	$ 5.64 million
Project Cost (USD)	$ 114.63 million

Project Description

According to the bank website, the project consists

The EBRD invested EUR 5.5 million in the City of Bucharest's EUR 112 million bond issuance. The bond has a 10-year maturity and was launched to refinance the City's 7-year bond tranche, maturing on 4 May 2022. It is part of the City's Bond Programme in which the EBRD is an existing investor.

As part of the Bank's decision to invest, the Bank will mobilise technical assistance to support the City of Bucharest in developing a Green City Action Plan ("GCAP") as set forth in a Framework Agreement. The GCAP will articulate the City's vision, strategic objectives and priority actions and investments to address its priority environmental challenges.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

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

- Board Report: City of Bucharest bond issuance Board Report
- Translation: City of Bucharest bond issuance (Romanian)