Early Warning System

EBRD-53631

Project Oblak

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Quick Facts

Countries	Slovenia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	U
Voting Date	2022-07-22
Borrower	Nova Ljubljanska Banka d.d.
Sectors	Finance
Investment Amount (USD)	$ 81.70 million
Project Cost (USD)	$ 81.70 million

Project Description

According to the EBRD, the project consists in an investment of EUR80 million in Basel III compliant AT1 capital instrument to be raised by Nova Ljubljanska Banka d.d. ("NLB"). It would be the first such capital instrument to be placed by a Slovenian bank. The AT1 instrument would be rated and listed on the Luxembourg Stock Exchange.

With this investment, EBRD is seeking to make a tangible contribution to NLB's resilience, by improving the quality of NLB's capital base, supporting capital optimisation and growth strategy as well as facilitating the meeting of regulatory requirements.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

From the EBRD's website:

NLB is the largest banking group in Slovenia with ~30%market share by total assets. NLB is classified as other systematically important institution in Slovenia and is part of NLB Group that has operations in five Wester Balkan countries. As of end-H1 2022, NLB Group had total assets of EUR23 billion and total equity of EUR2.3 billion. Following NLB's privatisation in 2018, the stake of Republic of Slovenia in NLB declined from 100% to 25%. NLB is listed on Ljubljana and London Stock Exchange. NLB's credit rating is Baa1 (stable) by Moody's and BBB (stable) by S&P.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Nova Ljubljanska Banka d.d.	Client	Finance

Contact Information

Client - Nova Ljubljanska Banka d.d.:

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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: NLB AT1 (Slovenian)