Early Warning System

EBRD-53649

ETEX

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Quick Facts

Countries	Lithuania, Poland, Romania
Specific Location	Poland, Romania, Lithuania, Slovenia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2022-05-23
Borrower	ETEX NV
Sectors	Energy, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 105.36 million
Project Cost (USD)	$ 632.13 million

Project Description

According to the Bank’s website, the project consists of the participation in the amount of EUR 100 million in the 7-year tranche in environmental, social and governance (ESG)-linked Schuldschein (a German debt instrument used as an alternative to credit facilities and bonds) issuance of ETEX NV, a global, largely family-owned, building materials company. The EBRD proceeds are channelled to support the Company's direct green investments in Poland, Romania and Lithuania as well as to contribute to the acquisition financing linked to URSA (including URSA's operations in Poland and Slovenia), a European leader in thermal insulation materials.

The Project will support direct green investments in Poland, Romania and Lithuania through implementation of energy efficiency measures, introduction of new renewable energy capacity, increased product recyclability and increased circular economy practices. Moreover, the Project indirectly supports greater production and use of heat insulation materials in the EBRD region.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

ETEX NV, headquartered in Brussels, Belgium, is a private, largely family-owned building materials company. ETEX operates over 140 facilities in 45 countries and focuses on lightweight innovative building materials solutions to overcome the world's challenges of scarce resources, housing needs, rapid urbanisation and climate change. These include plasterboard and fibre cement applications, offsite modular building systems, and leading fire protection products and thermal and acoustic insulation.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Etex NV	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: ETEX (Lithuanian)
- Translation: ETEX (Polish)
- Translation: ETEX (Romanian)